

## Avendus advises BookMyShow on Series D funding of USD 100 mn led by TPG Growth

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Mumbai, July 18, 2018

Bigtree Entertainment Pvt. Ltd., which owns and operates BookMyShow, has executed definitive documents to raise USD 100 million in its Series D funding led by TPG Growth, the middle market and growth equity investment platform of TPG- the global private investment firm. The round also saw participation from its existing investors. This fresh infusion of funds will fuel BookMyShow's growth plans as it transforms into the ultimate 'Entertainment Destination' for its customers.

TPG Growth has a history of partnering with dynamic entrepreneurs to help build and scale their businesses. Across funds, TPG's portfolio in media and entertainment includes Cirque du Soleil, Creative Artists Agency (CAA), Spotify, STX Entertainment, Vice Media and MoreTickets.

Avendus Capital was the exclusive financial advisor to BookMyShow.

**Ashish Hemrajani, Founder and CEO, BookMyShow** said, "BookMyShow is excited to welcome on board TPG Growth as our newest partner. They bring with them extensive wealth of experience across the global media and entertainment sector which would be instrumental as we look to accelerate our growth plans in this space. The strategic value that all our investors continue to provide us will also be of immense importance as we begin a new chapter of our standout story."

"TPG Growth is committed to partnering with dynamic companies and entrepreneurs that are at the forefront of global media and entertainment," said **Bill McGlashan, TPG Growth Founder and Managing Partner and Co-Founder and CEO of The Rise Fund**. "BookMyShow has a tremendous chance to transform how Indian consumers discover and experience entertainment, and we're looking forward to working with Ashish and the team to capitalize on this opportunity."

### **NEWS RELEASE**

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“Traditionally dominated by movies, India’s entertainment industry is rapidly changing and expanding, driven by factors such as rising income levels, growing consumer appetite, and higher internet usage,” said **Akshay Tanna, Principal with TPG Growth**. “In partnering with BookMyShow, we saw the opportunity to invest behind an innovative company that is set to benefit from these trends and become the leading organisation across entertainment genres. We are excited to work with Ashish and the team to diversify and expand the platform.”

“BookMyShow continues to build upon its leadership position as the default digital entertainment destination. The team has relentlessly focused on delivering customer satisfaction and unparalleled operational execution. They have continued to expand the company’s horizon as they rise up the ladder and successfully advanced in newer entertainment verticals. BookMyShow’s enormous user community swears by its brand promise and demonstrates that large successful digital businesses can be built in a fairly capital efficient manner,” said **Karan Sharma, Executive Director & Co-Head, Digital & Technology Investment Banking** at Avendus Capital.

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