
Avendus advises Livspace on its fundraise from Ingka Group, a strategic partner in the IKEA franchise system

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Livspace, India and Southeast Asia's no. 1 home design and renovation platform, today announced that Ingka investments, the investment arm of Ingka Group (Ingka Holding B.V and its controlled entities), has made a minority investment in the company. Ingka group is a strategic partner in the IKEA franchise system, representing 90 percent of total IKEA retail sales through 367 stores in 30 markets including India.

Avendus Capital was the exclusive financial advisor to Livspace on this fundraise.

With Ingka's strong global footprint and Livspace's disruptive technology platform, the investment enables a sharing of expertise between the two companies. Livspace will deploy its newly raised funds across areas such as developing new home interior solutions and products, market expansion as well as growing its offline footprint.

"We are thrilled to welcome onboard Ingka Group and a world-class brand like IKEA. We look forward to the immense collaboration possibilities in areas such as catalogue and marketplace integration, retail technology, and online-to-offline innovations," said Anuj Srivastava, co-founder and CEO of Livspace. He further added, "Livspace aims to make good living accessible to millions. This investment is a step in that direction. On one hand, the investment gives us the opportunity to create one of the best omnichannel interiors and furniture purchase experience for homeowners. On the other hand, interior designers and vendors can anticipate a richer design and supply experience."

"Convenience and personalization are becoming increasingly important to the future of home furnishing and customers life at home and we believe Livspace has created a digital platform that has the potential to transform a customer's home furnishing journey. This minority investment aligns closely with the digital direction of Ingka Group and our core business, IKEA Retail, and we are looking forward to exploring new opportunities together with Livspace", says Krister Mattsson, Head of Ingka Investments, Ingka Group.

Karan Sharma, Executive Director and Co-head of Digital & Technology Investment Banking at Avendus Capital said, "Livspace continues to go from strength to strength on the back of its unique

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product and tech led differentiation in a fragmented and unorganized market. Ingka Group's investment in Livspace can lead to opportunities for creation of exclusive offerings in India and other global markets.”

Since its launch in 2015, Livspace has emerged as the top organized player in India's very fragmented home interiors and renovation market. In September 2018, Livspace raised USD 70 million as part of its series C round and brought TPG Growth and Goldman Sachs onboard as investors. The round marked the largest Series C round ever raised by a vertical e-commerce company in India and was amongst the biggest in Southeast Asia. This fresh investment comes months after the last round and Avendus Capital was the financial advisor to the company for the investment.

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The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top investment banks. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus' wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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