
Avendus Capital advises Dream Sports on USD 225 million investment from Tiger Global, TPG and ChrysCapital

Mumbai, September 14, 2020

Dream Sports, India's leading sports technology company with brands such as Dream11, FanCode and DreamX in its portfolio, today announced the completion of a primary and secondary investment led by Tiger Global Management, TPG Tech Adjacencies (TTAD), ChrysCapital and Footpath Ventures worth USD 225 million. This investment represents the growth of the Indian sports technology sector and its potential to transform sports in India.

Avendus Capital acted as exclusive financial advisor to Dream Sports and its shareholders on this transaction.

Talking about the transaction, **Harsh Jain, CEO and Co-Founder, Dream Sports** said, "We are excited to welcome our new partners, who share our passion for sports and have extensive experience in building highly valuable tech companies in India. As a homegrown Indian company, we are proud to continue adding value to our 10 crore Indian sports fans, investors, employees and the overall sports ecosystem in India. In the last two years, we have grown beyond fantasy sports to sports content, merchandise, streaming, experiences, and there is much more to come. Our vision is to 'Make Sports Better' for India and Indian fans through sports technology and innovation."

Akshay Tanna, Partner, TPG said, "The sports sector has high growth potential in India. There is a significant opportunity to enhance the fan experience and we are excited to partner with Dream Sports to leverage technology in ways that will deepen the connection between Indian fans and the sports they love."

Commenting on this development, **Kshitij Sheth, Vice President, ChrysCapital**, said, "Dream Sports is the largest and fastest-growing Sports Tech platform in the country with a phenomenal track record. ChrysCapital is excited to be a part of their vision to transform the way sport is consumed through technology and innovation."

Bhavit Sheth, COO and Co-Founder, Dream Sports, said, "We welcome our new partners in this phase of our growth. We have grown from one to many brands and from 200 Sportans (employees of Dream Sports) to 450 in the last two years. I am proud of our lean yet highly efficient team that has been the driving force behind the creation of 'Sports Tech' as a new industry category in India."

Karan Sharma, Executive Director and Co-head, Digital and Technology Investment Banking at Avendus Capital said, "Dream Sports is today synonymous with sports tech in India, and has emerged as one of the most exciting internet companies in India. Harsh, Bhavit and the management's passion for sports coupled with a tech and data led DNA has helped them reach such leadership and scale that has been unprecedented in India."

NEWS RELEASE

Release Date: September 14, 2020

Contact: Sunita Pendse

Tel: +91 22 6648 0044

Email: sunita.pendse@avendus.com

Avendus Capital

Mumbai, Delhi, Bangalore, Kolkata, New York, London

Regd. Office: The IL&FS Financial Centre, 6th Floor,

C & D Quadrant, Bandra-Kurla Complex, Bandra (E),

Mumbai-400 051, India

About Avendus

Avendus Group is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus's wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

Avendus Capital Inc located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com