

## Avendus Capital advises Gramener, an AI led Data Science and Analytics Company, on its acquisition by Straive

Mumbai, November 1, 2023

Straive, a leader in helping organizations operationalize the data -> insights -> knowledge -> AI value chain, announced the acquisition of Gramener, an award-winning, design-led data science company. Straive is owned by BPEA EQT, part of EQT, a purpose-driven global investment organization focused on active ownership strategies.

**Avendus Capital acted as the exclusive financial advisor to Gramener and its shareholders on the transaction.**

Gramener helps solve complex business problems with compelling data stories using insights and a low-code AI-powered platform for clients across multiple industries, including Pharmaceuticals & Life Sciences, Logistics & Manufacturing, ESG, and Technology & Consulting. Gramener's AI-led platform leverages Computer Vision, Natural Language Programming (NLP), Natural Language Generation (NLG), and Spatial Analytics. The company operates through 6 locations across the USA, India, Switzerland, Canada, and Singapore.

"On behalf of the entire team at Gramener, we are excited to become part of Straive and believe that combining our strengths will enable the creation of differentiated, end-to-end offerings from Data to AI and, ultimately Gen AI to accelerate our vision of enterprise decision making with insightful stories," said **Anand S, Co-Founder and CEO, Gramener.**

**Naveen Gattu, Co-Founder and COO, Gramener** commented, "We are aligned in our commitment to partnering with clients and nurturing data/AI-led growth. Partnering with Straive allows us to offer comprehensive data services, spanning from data extraction and engineering to data science, visualization, and AI. This positions us at a competitive advantage as we continue to create value for our clients."

"Straive helps clients create differentiated customer experiences, offerings and operations by embedding unique data-driven insights and expert knowledge into digital & AI technologies which are operationalized with experts-in-loop. Our clients can immediately accelerate their data/AI powered transformation journey by leveraging Gramener's experienced team, cutting-edge AI and analytics capabilities and multi-industry experience," said **Ankor Rai, CEO, Straive.**

**Namit Sureka, President and Chief Analytics & AI Officer, Straive** commented, "Gramener's capabilities across the data value chain, especially their depth in AI and Data Science, complement Straive's existing data, knowledge, and operations capabilities. We believe that their team of experts who bring high energy, entrepreneurial spirit, and differentiated offerings through innovation will significantly enhance our positioning and deliver impact for our clients."

**Shobhit Jain, Managing Director and Co-Head, Enterprise Technology and Services Investment Banking, Avendus Capital** said, "AI is acting as a force multiplier for the Analytics segment with leading service providers heavily investing in the AI solutions catalogue. Straive's acquisition of Gramener is well-timed and will significantly enhance their AI, Data Analytics, and Low-Code capabilities. We're happy to share that this is Avendus' fifth transaction in the Cloud and Analytics space in the last two years."

### DEAL RELEASE

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## About Avendus

**Avendus Group** is a leading financial services firm with presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 11 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' 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.

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