
Avendus Capital advises Housing.com on its \$90 Mn fund raise led by SoftBank Group

Mumbai, December 16, 2014

Locon Solutions Pvt. Ltd. (known as Housing.com) and SoftBank Internet and Media, Inc. (“SIMI”) today announced a definitive agreement under which the SoftBank Group will lead an investment of \$90 million in Housing.com, along with participation from existing investors Falcon Edge, Nexus Venture Partners, DST (partners’ fund), Qualcomm Ventures & others. Housing.com has now raised more than \$ 121 million in just 2 years.

Housing.com will use the funds to map over 40 million houses across 300 cities in India and provide On-Off buttons to home owners and agents, to reactivate their assets on Housing.com once they’re available in the market. Through this partnership with Housing.com, SoftBank aims to further invest in the digital infrastructure of India and build synergies with its network of Internet companies in India and around the world.

Avendus Capital was the exclusive financial advisor to Housing.com in this transaction, which is the largest transaction by a PE fund in the Indian Digital Real Estate Classifieds space.

Nikesh Arora, Vice Chairman, SoftBank Group, said, “We are big believers in India’s digital future and it’s potential to improve peoples’ lives. The Housing.com team has a great vision and deep insight into what it takes to build great products, and transform the way people research and transact in real estate. We look forward to working with and supporting Housing.com’s growth.”

Advitiya Sharma, Co-Founder, Housing.com, said, “Ever since we started the company we had a huge vision, to help millions of people struggling to find Real Estate that meets their requirements perfectly. We’ve put in all our focus into building great products and mapping every single house in the country, on the platform! In our journey we have been fortunate to have found great partners in our investors, and the whole team is excited to work with SoftBank and achieve this vision together!”

Aashish Bhide, Executive Director, Avendus, said, “Housing.com is disrupting the Online Real Estate sector in India. The current investment round will help the company develop the market further and build its position towards becoming the de-facto house hunting platform in India.”

NEWS RELEASE

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About SoftBank Group

The SoftBank Group comprises SoftBank Corp. (TSE:9984) and its subsidiaries and associates that offer a comprehensive range of advanced mobile communications, fixed-line communications and Internet services around the world. With Sprint joining in July 2013, the SoftBank Group became a leading global carrier that now has over 100 million subscribers. Maximizing synergies across its Group companies worldwide, SoftBank aspires to realize lifestyle innovation through IT. The SoftBank Group is also encouraging the adoption of clean and safe energy through its business activities.

For more information, please visit www.softbank.jp

About Housing.com

Housing.com, founded in 2012, has revolutionized the online real estate industry in India by leveraging its industry leading technology and product focus to provide consumers with a premium experience during their property search. Housing.com is a disruptor of the online real estate industry through its verified listings guarantee, providing HD photos and 100+ data points on all properties mapped on the platform. Housing.com operates in over 45 cities, with over 350,000 verified listings and more than 15,000 New Projects, the highest in the market.

Housing now has more than 1,500 employees in over 45 cities across India.

For more information, please visit www.housing.com

About Avendus Capital Pvt. Ltd.

Avendus Capital is a leading financial services firm which provides customized solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 40 cross-border transactions in the past 5 years. Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets, while Avendus Wealth Management caters to investment advisory and portfolio management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

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For more information, please visit www.avendus.com