
Avendus Capital advises Swiggy on its USD 80 million fundraising led by Naspers, with participation from existing investors

Mumbai, May 30, 2017

Swiggy, India's leading food ordering and delivery platform, has raised USD 80 million in Series E funding. The deal was led by Naspers, a global internet and entertainment group, and one of the world's largest technology investors. Existing investors Accel Partners, SAIF Partners, Norwest Venture Partners, Bessemer Venture Partners and Harmony Venture Partners also participated in the round.

Avendus Capital was the exclusive financial advisor for the transaction.

The new funds will propel next phase of Swiggy's growth by introducing a suite of new product and service offerings to enhance its superlative customer experience. Swiggy plans to double its technology headcount and increase investments across core engineering, automation, data sciences, machine learning and personalization.

"Swiggy has shown impressive growth in a highly competitive market," said **Ashutosh Sharma, Head of Investments in India, Naspers Ventures**. "Naspers was attracted to the company's exceptional execution in disrupting online food ordering and delivery in India while many players are struggling. Their ability to create a sustainable business, earning consumer trust through a reliable first-party delivery model, positions them well for success," added Sharma.

"In a span of three years, Swiggy has been instrumental in changing the way India eats by delivering delightful customer experiences. This investment by Naspers is further testimony to Swiggy's vision and performance," said **Sriharsha Majety, Co-founder and CEO, Swiggy**. "As the market leader, we are leveraging our deep understanding of the Indian consumer and the gaps in the market to introduce disruptive and highly differentiated service offerings; making online food ordering and delivery more seamless and reliable to users everywhere."

Karan Sharma, Co-head of the Digital & Technology practice at Avendus Capital, commented, "We have been highly impressed with the razor-sharp focus and strong execution by Harsha and the Swiggy team. They have built dominant market leadership on the back of a strong value proposition and have won customers' trust. Naspers, with their deep experience in global food-tech will certainly bring rich insights to further consolidate Swiggy's leadership."

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About Swiggy

Swiggy, the leading food ordering and delivery platform in the country, is Changing the Way India Eats by becoming the most reliable one-stop solution for consumers' food needs. Swiggy's innovative technology, large and nimble delivery service, and customer focus enable a host of benefits including lightning fast deliveries, live order tracking, no restrictions on minimum order amounts, and strong customer support. More than 12,000 restaurant partners across eight cities leverage Swiggy to reach new customers and increase their sales. For more information, visit www.swiggy.com or connect with us on Facebook, Twitter, and LinkedIn.

About Naspers

Founded in 1915, Naspers is a global internet and entertainment group and one of the largest technology investors in the world. Operating in more than 130 countries and markets with long-term growth potential, Naspers builds leading companies that empower people and enrich communities. It runs some of the world's leading platforms in internet, video entertainment, and media. Every day, millions of people use the products and services of companies that Naspers has invested in, acquired or built, including Avito, Brainly, Codecademy, DeliveryHero, eMAG, Flipkart, ibibo, iFood, letgo, Media24, Movable, MultiChoice, OLX, PayU, Showmax, SimilarWeb, SinDelantal, Twigggle, and Udemy.

Naspers is listed on the Johannesburg Stock Exchange (NPN.SJ) and has an ADR listing on the London Stock Exchange (LSE: NPSN). For more information, please visit www.naspers.com

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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 Financial Advisory, 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 leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus's 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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