

PRESS RELEASE

Bertelsmann India Investments honored with the Best Fund Performance Award 2023

- **Awarded for strong Fund Performance in 2022-23**
- **Bertelsmann committed to invest \$500 Million**
- **Group continues to look for growth opportunities in India and the region**

Gütersloh / Delhi, March 7, 2023 – Bertelsmann India Investments (BII) has won the prestigious award for Best Fund Performance, Corporate Venture Capital by the apex Industry Body, IVCA. This recognition further strengthens BII's position as the leading growth-stage venture capital fund, in the country. In the last year, Bertelsmann has committed \$500 Million to BII Fund to be invested until 2026. BII made investments in various sectors including Health-tech (Orange Health), Future of Work (Awign), new-age BPO (Squadstack), Agri-tech (Bijak), and Enterprise-Tech (Vymo). Furthermore, BII is invested in the category-defining companies Shiprocket, Eruditus and Licious.

The IVCA (Indian Private Equity and Venture Capital Association) is the apex body promoting the alternative investment industry in India. IVCA Conclave & Awards is India's largest PE-VC event. The awards are given to companies that have demonstrated outstanding performance in various categories. Bertelsmann India Investments won for their strong Fund Performance in 2022-23.

Carsten Coesfeld, CEO of Bertelsmann Investments, said: "I am very delighted that Bertelsmann India Investments has received this award. Pankaj Makkar and his team do a great job and have been very successful for many years. Over the past decade, BII has built a name for itself in the Indian start-up scene. In my view, the award is more than deserved. Congratulations!"

Shobhna Mohn, Chief Strategy Officer of Bertelsmann investments, elaborated: "BII, Bertelsmann's VC investment vehicle in India, was established in 2012 with long-term commitment to be part of the growth and innovation potential that the country offers. With a decade of hard and diligent work of the BII team with full support from Bertelsmann and strong belief in the market's potential, it is wonderful to see BII being recognized for its exceptional achievements by the esteemed IVCA. And I believe it is a great motivator to continue to achieve greater success in the future."

Pankaj Makkar, Managing Director of BII added: "At Bertelsmann India Investments, we continue to remain committed to nurturing innovation, fostering growth, and delivering value to our stakeholders. We are excited to get this award as we embark on our growth journey, and such recognition is a testament to the quality of the work we have done in the last decade, the deep relationships built in the startup ecosystem with our portfolio companies, startup founders and other VC-PE funds."

Other winners at the IVCA Awards included Kohlberg Kravis Roberts & Co. (KKR) (Best Exits in PE), Accel (Best Fundraise, International VC), Chiratae Ventures (Best Exits in VC), Eversource Capital (Best fundraise, domestic PE), Fireside Ventures (Domestic VC), Trifecta Capital (Venture Debt Fund), and Northern Arc Capital (Social Impact).

Rajat Tandon, President of IVCA, said: “The IVCA PE-VC Awards, now in its sixth year, honours PE/ VC funds both global and Indian, who have demonstrated some outstanding fiduciary responsibility to their investors & ecosystem, in the past year. Their contribution is a testament to the rapidly growing investor ecosystem in India which is making headway in the global context. We at IVCA believe that to truly build a ‘new India’, the industry has the intent, talent and the vision to be a leading fund management hub for the world.”

BII is part of the Bertelsmann Investments (BI) division. Bertelsmann has other strategic businesses in India such as Penguin Random House, Fremantle India, and Majorel. The group continues to look for growth opportunities in India and the region.

About Bertelsmann

Bertelsmann is a media, services, and education company that operates in about 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 145,000 employees and generated revenues of €18.7 billion in the 2021 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

About Bertelsmann Investments

Bertelsmann Investments (BI), bundles Bertelsmann's growth initiatives through Bertelsmann Next and VC Investment businesses including Bertelsmann Asia Investments (BAI), Bertelsmann India Investments (BII), and Bertelsmann Digital Media Investments (BDMI). Bertelsmann's global venture capital arm currently comprises 300 active investments while Bertelsmann Next is investing to create transformational businesses in Digital Health, Employability and other sectors such as AppEconomy.

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