

CarTrade raises Rs 185 crores from Warburg Pincus with participation from existing investors

Investment to expand offerings across online and mobile platforms, strengthen marketing and fuel the platform's growth in the online auto industry

Mumbai, October 13 2014: CarTrade, a leading online auto classifieds platform in India, has raised Rs 185 crores led by an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing, with participation from existing investors Canaan Partners and Tiger Global. This infusion of capital will be utilized to diversify and strengthen CarTrade's offerings for consumers and dealers.

CarTrade is one of India's largest auto classifieds platforms with several unique offerings. For used car buyers, the platform offers a deep selection of over 100,000 listings, price information and car certification, which makes the buying process easy and reliable. For new car buyers, there are a host of features such as reviews, on-road prices, car comparisons and latest news.

"We are extremely happy to have Warburg Pincus on board as a partner. The funds raised shall be employed to further expand our services to help us offer our consumers and dealers a seamless online experience. We also plan to focus significantly on the mobile space and provide products and services, which will be best in class and in many cases the first of its kind," **commented Vinay Sanghi, Founder and Chief Executive Officer, CarTrade.**

"We see tremendous potential in the Indian automobile market. CarTrade is one of the most innovative platforms in the online auto sector, and has shown strong growth momentum in the last couple of years. Warburg Pincus is excited about the opportunity to partner with a very talented team to further build on its position and to accelerate its growth plans," **commented Nitin Nayar, Managing Director, Warburg Pincus India Private Limited.**

About CarTrade

CarTrade is a leading online auto marketplace in India providing buyers and sellers a structured platform for buying and selling new and used vehicles. The platform is for customers who are looking to buy or sell cars and want to remain up to date with latest car news, reviews and prices. All this information, along with a host of research tools, price index information and a growing dealer network, is available just a click away with CarTrade.com. For more information, visit www.cartrade.com.

About Warburg Pincus

Warburg Pincus is a leading global private equity firm focused on growth investing. The firm has more than US\$39 billion in assets under management. Its active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Affiliates of private equity funds raised by Warburg Pincus have invested about US\$3 billion in Indian companies. The firm's past and current investments in India include Ambuja Cements, Alliance Tires, Au Financiers, Bharti Airtel, Biba Apparels, DB Corp, Diligent Power, Capital First, Gangavaram Port, Havells, HDFC, Kotak Mahindra Bank, Lemontree Hotels, Continental Warehousing, Max India, Metropolis Healthcare, Piramal Healthcare, Quest Global, Quikr, Sintex and WNS Global. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Port Louis, San Francisco, São Paulo and Shanghai. For more information, visit www.warburgpincus.com.

Investors and shareholders

The company is promoted by Vinay Sanghi, the former CEO of Mahindra First Choice. Rajan Mehra, Managing Director at Nirvana Venture Advisors and former country head of eBay India is a Founder-Director in the company. Shareholders include Canaan Partners, Epiphany Overseas Ventures and Tiger Global.

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