



Warburg Pincus to invest Rs 850 crore (more than USD 130 million) in Ecom Express

Mumbai, June 03, 2015: Ecom Express, one of the leading logistics solutions providers to the Indian e-commerce industry, today announced that an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing, has committed over Rs 850 crore (more than USD 130 million) to the company.

Ecom Express, headquartered in Delhi, was founded in 2012 by a team of four professionals with several decades of cumulative experience in the Indian logistics and distribution industry. Led by T.A. Krishnan, Ecom Express has grown rapidly to become a leading player in the e-commerce logistics space in less than three years since its inception. The company currently services more than 2,800 pin-codes through more than 320 delivery centers and 8,000 employees in approximately 210 cities, and expects to handle about 50 million packages this year.

Mr. Krishnan, Chief Executive Officer of Ecom Express said, "We are delighted to welcome Warburg Pincus as our partner. The infusion of capital will help us expand our delivery footprint in Tier III, IV towns and rural centers across the country. Besides expanding reach, the company plans to invest in technology, deploy advanced parcel sortation systems, strengthen network reliability and infrastructure, and finally, build the second level management team. These initiatives will help us deliver superior customer experience and build a scalable business. We look forward to leveraging Warburg Pincus' domain expertise in logistics and the firm's global network of relationships."

Commenting on the transaction, Mr. Viraj Sawhney, Managing Director of Warburg Pincus India Pvt Ltd said, "There is a significant need for logistics capacity in India to serve the requirements of the e-commerce industry, and businesses are seeking reliable service providers who can scale up with them. We are excited to partner with a highly-regarded management team with deep domain expertise, in a sector with significant growth potential. We look forward to supporting the management of Ecom Express and building on their success."

About Ecom Express

Incorporated in 2012, Ecom Express Private Limited is a leader in the e-commerce logistics solutions industry in India. Ecom Express has established its presence in the industry due to a differentiated business model which is built on delivery service capability, scalability, customization and sustainability. The company is led by professionals from the logistics and distribution Industry with 100 years of cumulative experience. The team has made immense contributions to the growth of the express delivery and transportation Industry in India, and has had a successful track record in shaping the e-tailing distribution and delivery system in India.

Ecom Express, in order to ensure high quality delivery of services, seeks to use technology and automation solutions to enable first mile, pickup-processing, network optimization and last mile delivery. The company is committed to continuously augment and upgrade its processes. Ecom Express has established a goal to service over 10,000 pincodes covering more than 1,500 towns and cities over the next few years. For more information, please visit www.ecomexpress.in

About Warburg Pincus

Warburg Pincus is a leading global private equity firm focused on growth investing. The firm has more than US\$35 billion in assets under management. Its active portfolio of more than 120 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. Founded in 1966, Warburg Pincus has raised 14 private equity funds which have invested more than US\$50 billion in over 720 companies in more than 35 countries. Over the past decade, affiliates of private equity funds raised by Warburg Pincus have invested more than US\$3 billion in Indian companies. The firm's past and current investments in India include Alliance Tire, Ambuja Cements, Au Financiers, Avtec, Bharti Airtel, BIBA Apparels, Capital First, Continental Warehousing, DB Corp, Diliigent Power, Gangavaram Port, Havells, HDFC, IMC, Kalyan Jewellers, Kotak Mahindra Bank, Laurus Labs, Lemontree Hotels, Max India, Metropolis Healthcare, Piramal Healthcare, Quest Global Services, Quikr, Sintex and WNS. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, São Paulo and Shanghai. For more information, visit www.warburgpincus.com.

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