



eDaijia Announces D-Round Financing of US\$100 Million

May 5, 2015, Beijing – eDaijia, China’s largest provider of mobile-based designated driving services, today announced that the company has completed the D-round financing of US\$ 100 million. The investment is led by an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing, and eDaijia’s existing investors Matrix Partners China and Lightspeed China Partners.

Mr. Yang Jiajun, CEO of eDaijia, said that the financing will enable the company to accelerate its growth and provide better services for car owners, through continued investment in product research and services, as well as enhanced efforts to attract and retain talents.

After four years of rapid growth since its founding, eDaijia has become a market leader of mobile-based platform for designated driving services and accumulated rich operational experience and solid reputation, said Mr. Yang. Following the close of this round of financing, the company is planning to mainly focus on three new business areas. Firstly, the company will expand its business scope to cover more value-add services to its customers, such as day-time services, car-washing and chauffeur services for customers. Secondly, the company will continue the expansion into overseas markets, following the successful debut in South Korea, a more mature and developed market for designated driving services. Thirdly, eDaijia will deepen its national coverage in China with a goal to establish presence in 200 Chinese cities by the end of 2015, in particular in more second-tier and third-tier cities.

Warburg Pincus is a leading global private equity firm focused on growth investing. Since its entry into the Chinese market in 1994, the firm has made investments in many leading Chinese companies. The most recent notable investments in the Chinese TMT sector include 58.com, Koudai Shopping, Liepin.com and Uxin Limited.

Upon completion of the deal, Warburg Pincus will have one board seat at eDaijia. Julian Cheng, Managing Director and head of the firm’s TMT investments in Asia, commented, “We are confident with the eDaijia’s market-leading position and growth potential, and we value the company’s commitment to social responsibility and its role as a provider of income for its drivers and safe and convenient services for its customers. We believe that the eDaijia team will further solidify its market leadership in the designated driving services market in China, to benefit more drivers and customers.”

As the first mover of China’s designated driving services industry in China, eDaijia



introduced a new and innovative business model leveraging the mobile technology. Through apps on smart phones, customers can easily locate the designated drivers nearby in a very short period of time. Compared to the traditional model of services, which are known as costly, not standardized and insecure, eDaijia has been a revolutionary force that shaped the new service model. eDaijia has a very strict recruitment procedure for hiring drivers, who are required to have at least five years of driving history, and pass a series of tests such as face-to-face interviews, road tests, written tests, training and probation period.

Mr. Yang added, "As the largest platform of mobile-based designated driving services, eDaijia is setting the industry standard. Through our strict recruitment process, institutionalized service procedure, and the full insurance claim system, eDaijia is taking the industry to a new level."

About eDaijia

Founded in 2011, eDaijia currently operates designated driving services in 150 Chinese cities including Beijing, Shanghai, Guangzhou and Shenzhen, with 80,000 registered drivers and daily order of 120,000. In October 2014, eDaijia completed C-round financing of US\$25 million led by 58.com, which is joined by Matrix Partners China and Lightspeed China Partners.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$35 billion in assets under management. The firm's 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 over \$50 billion in over 720 companies in more than 35 countries. 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, please visit www.warburgpincus.com.

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