

Investcorp leads US \$11.2 million investment in Bewakoof.com

Bahrain, 14 October 2019 – Leading global alternative asset manager Investcorp, has announced that it has led a US \$11.2 million investment in Bewakoof Brands Private Limited (“Bewakoof.com” / “Company”). Founded in 2011 by Prabhkiran Singh and Siddharth Munot, Bewakoof.com is one of the leading direct to consumer online apparel companies in India focused on providing creative and distinctive fashion at affordable prices for trendy and contemporary Indians. IndigoEdge was the advisor to Bewakoof.com for the deal.

Since inception, Bewakoof.com has created fashion which resonates with millennials across India and has been widely recognized for its unique designs. In a short period of time, it has created a robust brand offering by building strong capabilities in design, supply chain and a high engagement digital customer platform. This has led to delivering sales of more than 650,000 products per month with a customer base of over 4 million, often making repeat purchases.

Prabhkiran Singh, Co-Founder and Director of Bewakoof Brands Pvt. Ltd. added: “We are very pleased to have Investcorp on-board with us as we gear-up for the next exciting stage of our journey. At Bewakoof.com, the customer is at the centre of everything we do, and we remain committed to providing quality and creative fashion to the youth at an unmatched value. Having grown significantly in the last couple of years, we will continue investing in improving the customer experience through technological innovation and focusing on talent acquisition.”

Gaurav Sharma, Co-Head of Private Equity, Investcorp India, said: “Bewakoof.com has an impressive team led by its founders Prabhkiran and Siddharth. They offer exceptional products, with a focus on innovation, affordability, capital efficiency and bottom-line contribution. All these factors make us believe that Bewakoof.com is a unique company amongst Indian digital consumer brands.

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We look forward to this partnership and towards seeking to crystallize the founders' vision to create a formidable Indian apparel brand"

Investcorp's investment in Bewakoof.com is in line with their strategy to tap into sustainable business models in the mass consumption driven Indian market. Investcorp raised INR 1,000 crore in its maiden India-focused private equity fund. The new fund targets investment opportunities across three key sectors – mass-market consumer, financial services and healthcare. Other than Bewakoof.com, the fund has so far invested in four companies namely Incred, ASG, Zolo and Citykart.

Investcorp manages over US \$28 billion globally and at its core is a mid-market investment specialist. The private equity business of Investcorp has close to 40 years of mid-market investing experience across the North America, Europe and the MENA region with more than US \$36 billion of transaction value in almost 200 investments across retail, consumer products, technology, business services and industrials.

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About Investcorp

Investcorp is a leading global manager of alternative investments. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. The Firm continues to focus on generating value through a disciplined investment approach in six lines of business: private equity, real estate, absolute return investments, infrastructure, credit management, and strategic capital.

As at June 30, 2019, the Investcorp Group had US \$28.2 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 185 Private Equity deals in the U.S., Europe, the Middle East and North Africa region and Asia, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 650 commercial

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and residential real estate investments in the US and Europe, for in excess of US \$60 billion in transaction value.

Investcorp employs approximately 430 people across its offices in New York, London, Bahrain, Abu Dhabi, Riyadh, Doha, Mumbai and Singapore. For further information, including our most recent periodic financial statements, which details our assets under management, please visit:

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About Bewakoof.com

Started in 2012, Bewakoof.com creates distinctive fashion for the Indian youth, with in-house capabilities in design, manufacturing, technology, data science and marketing. Founded by IIT Alumni Prabhkiran Singh and Siddharth Munot, Bewakoof.com, a homegrown brand driven by innovative designs and a direct to consumer model focusses on bringing accessibility and value to everyday fashion. Bewakoof.com was created as an open alternate space, for the young & the restless. It is a statement of creative & expressive freedom to wear what they think, how they feel, right here, right now.

<https://www.bewakoof.com/>

<https://www.linkedin.com/company/bewakoof-com---bewakoof-brands-pvt-ltd-/>

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