

PRESS RELEASE

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Bertelsmann strengthens digital position in India through partnership with Nirvana

Bertelsmann India Investments (BII), the strategic investment arm of the international media company Bertelsmann, invests a multi-million-dollar amount in Digital Nirvana Fund Co. Ltd., the offshore fund advised by Nirvana Venture Advisors. The top team with significant experience in building internet based businesses advises and manages funds of over USD 40 million, both offshore and onshore with a focus on digital businesses in India. Nirvana Venture Advisors is co-founded by the Patni family, widely renowned for their business success with Indian IT giant Patni Computer Systems Ltd. With this long-term commitment, BII further strengthens its position in the digital space after its direct investments in companies such as Indiaproperty.com and Pepperfry.com as well as investments in other top India focused funds.

Shobhna Mohn, Executive Vice President Emerging Markets at Bertelsmann said, "India is identified to be one of the strategic growth regions for Bertelsmann. Our goal is to establish long-term partnerships with high growth businesses and funds dedicated to the rapidly growing digital and education segments. With Nirvana we now have found yet another strong and ambitious partner in India with a common passion for value-oriented entrepreneurship. Together we look forward to participate in the development of the fast growing Indian market."

Pankaj Makkar, Managing Director at Bertelsmann India Investments (BII) commented on the investment, "We are expecting ongoing growth and high potential in the Indian digital market for investments in India. With our direct investments and strategic partnerships with top local investors, BII is now very well-positioned in the digital landscape of India. We are excited about the investment in Nirvana and our partnership with such top fund managers and digital experts such as Rajan Mehra and Amit Patni to build our position further."

Rajan Mehra, Co-founder and Managing Director at Nirvana Venture Advisors said, "The cooperation with Bertelsmann as one of the strongest players in the global media business and its India business is a great opportunity for us, as we share a common interest in digital markets and support high growth companies throughout India. Nirvana is an early stage VC targeting the digital market and aiming to find the next market winners."

About Bertelsmann India Investments

Bertelsmann India Investments (BII) is the strategic investment arm of Bertelsmann SE & Co. KGaA in India. It focuses on investments in the digital, education, media and services sectors. BII invests in pioneering companies developing new technologies, business models and visions of the future. It focuses on early stage as well as growth stage investments.

About Bertelsmann

Bertelsmann is an international media company whose core divisions encompass television (RTL Group), book publishing (Penguin Random House), magazine publishing (Gruner + Jahr), services (Arvato), and printing (Be Printers) in some 50 countries. In 2013, the company's businesses, with their more than 110,000 employees,

generated revenues of €16.4 billion. Bertelsmann stands for a combination of creativity and entrepreneurship that empower the creation of first-rate media, communications, and service offerings to inspire people around the world and to provide innovative solutions for customers.

About Nirvana Venture Advisors

Nirvana Venture Advisors is an early-stage VC, exclusively focused on the internet, mobile and electronic payment space. They advise / manage funds making early stage investments in companies which can benefit from the favourable Indian demographic, rapid consumerization and increasing penetration of always-on internet in India. The founding team of professionals has a strong track record & extensive operating experience in the Internet and IT Space. Nirvana has been anchored by the Patni family, pioneers in the Indian ITES ecosystem.

MEDIA CONTACTS

For Bertelsmann

For Nirvana

Svenja Mueller

Rajan Mehra

svenja.mueller@bertelsmann.com

rajanm@nirvanaventures.in