

PRESS RELEASEMumbai, 27 May 2014

Pepperfry.com raises Rs. 95 Crore from Bertelsmann India Investments (BII) and existing investor Norwest Venture Partners (NVP)

Pepperfry.com, India's leading Furniture and Home products marketplace has raised Rs. 95 Crore in a fresh round of funding led by Bertelsmann India Investments (BII), the strategic investment arm of the international media company Bertelsmann in India. Pepperfry's current investors, Silicon Valley based Norwest Venture Partners (NVP) also participated in this round. Pepperfry had earlier raised Rs. 67 Crore from NVP in previous rounds of funding.

Since commencing operations in January 2012, Pepperfry.com has become India's leading furniture and home products destination online, with nearly a thousand merchants offering unmatched variety on its' managed marketplace platform. Pepperfry.com has broken new ground in merchandising and innovated in supply chain and technology to ensure that customers across India get great value on India's widest range of furniture and home products.

Pankaj Makkar, Managing Director of Bertelsmann India Investments, who will also join the Board of Pepperfry.com said, "We are very impressed with the strong business foundations on which Pepperfry.com has been built and the leadership position it has attained, especially in the Furniture segment. Our thesis is that vertically focused companies like Pepperfry who have built specialized capabilities and a differentiated market offering will serve consumers' needs for selection and overall experience better. We are excited to partner with Pepperfry.com on this journey."

Ambareesh Murty, Founder & CEO of Pepperfry.com said, "Our vision is to be India's one stop shop for Furniture and Home products and we have focused on leveraging our in-depth category expertise to establish the merchandising and supply chain infrastructure required to fulfill this vision. We are well positioned to become a household name in the country and partnering with a global powerhouse like Bertelsmann along with the continued support of NVP will ensure Pepperfry becomes India's most preferred Furniture and Home products destination."

Commenting on the investment, Niren Shah, Managing Director, Norwest Venture Partners India (NVP India) said, "Pepperfry.com has a strong team with extensive e-commerce and marketplace expertise combined with great execution abilities. In the last 2 years, the team has revolutionized customers' access to affordable high quality furniture and home products by connecting buyers in Metro and Tier 2 cities to small businesses and manufacturers located in India's remote furniture hubs. Having worked closely with the team we are confident of their business direction and wish the team the very best."

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 empowers the creation of first-rate media, communications, and service offerings to inspire people around the world and to provide innovative solutions for customers.

About Norwest Venture Partners (NVP)

Norwest Venture Partners (NVP) is a multi-stage investment firm that has partnered with entrepreneurs to build great businesses for more than 50 years. The firm manages over \$3.7 billion in capital and has funded more than 500 companies since inception. Headquartered in Palo Alto, California, NVP has subsidiaries in Mumbai and Bengaluru, India and Israel. For more information, please visit www.nvp.com and follow NVP on Twitter @NorwestVP.

About Pepperfry.com

Pepperfry is India's leading Furniture and Home products marketplace, offering customers an unparalleled selection of amazingly priced Home products and a consistently great shopping experience. The Pepperfry managed marketplace helps thousands of entrepreneurs and merchants sell to millions of discerning customers across India and the world.

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