

## PRESS RELEASE

## Bertelsmann India Investments Plans Investments Exceeding USD 500 Million

- **BII steps up investment activity: 6 to 8 new investments per year**
- **Expands stage focus to make selective Series A Investments**
- **Plans to open offices in Mumbai and Bangalore**
- **Bertelsmann Boost plans: Group-wide investments of €5 billion to €7 billion by 2025**

Gütersloh, June 28, 2022 – Bertelsmann is systematically implementing its Group-wide Boost 25 strategy: Under the program, the Bertelsmann India Investments (BII) fund will make new and follow-on investments totaling €470 million (around USD 500 million). In all, the international media, services, and education company plans to invest between €5 billion and €7 billion by 2025 as part of its Boost program, with a view to further increasing the Group's level of revenues and profits.

Carsten Coesfeld, CEO of Bertelsmann Investments, said: “Bertelsmann India Investments will benefit from Bertelsmann’s Boost program, which is being carried out based on our high investment capacity. It will help Bertelsmann continue to increase its growth momentum significantly. As part of our global venture capital activities, Bertelsmann India Investments will play an important role in this in the years ahead. The Indian economy is seeing very strong growth right now, from which the venture capital industry in particular is benefiting as well.”

Since its launch in 2013, BII has successfully invested in more than 17 companies, some already valued as unicorns. Current investments include Eruditus, Licious, Shiprocket, Pepperfry, AgroStar, Lendingkart, among many others. In what has been a decade of dynamic developments, BII has to date invested a total of about USD 285 million in startups.

Shobhna Mohn, CSO of Bertelsmann Investments elaborated: “Our BII Team has done an incredibly good Job since its inception. Our current portfolio in India looks excellent, as evidenced by dynamic operational developments, very good valuations and well-known co-investors in our investments. On the back of VC market potential in India, we now enable Pankaj Makkar and his successful BII team to expand their investment scope both in terms of sectors and volume.”

In 2022 and 2023, BII plans to focus on investments in the Health-Tech, Enterprise-Tech, Future of Work, Fintech, Agritech, and other sectors. The fund will also be keeping an eye on disruptive technologies like Web3 and Deeptech, and plans to open more offices in India and the region.

Pankaj Makkar, Managing Director of BII, added: “We are very pleased to be more than doubling our investment under the new Bertelsmann Boost program. Based on our increased allocation of USD 500 million, we expect to make six to eight new investments a year, for the next five years. We aim to connect with founders early. Today, mid-stage funding in India and the region has transitioned into the early growth stage with multiple disruptive startups building such an ecosystem. With a decade of experience, we have witnessed that founders

and companies are exhibiting maturity at an early stage. No doubt, the industry landscape is changing and we are ready to dive in.”

BII is part of the Bertelsmann Investments (BI) division. Bertelsmann has other strategic businesses in India such as Penguin Random House, Fremantle India, and Majorel. The group continues to look for growth opportunities in India and the region.

#### **About Bertelsmann**

Bertelsmann is a media, services, and education company that operates in about 50 countries around the world. It includes the entertainment group RTL Group, the trade book publisher Penguin Random House, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has 145,000 employees and generated revenues of €18.7 billion in the 2021 financial year. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030.

#### **About Bertelsmann Investments**

Bertelsmann Investments (BI), bundles Bertelsmann's growth initiatives through Bertelsmann Next and VC Investment businesses including Bertelsmann Asia Investments (BAI), Bertelsmann India Investments (BII), and Bertelsmann Digital Media Investments (BDMI). Bertelsmann's global venture capital arm currently comprises 300 active investments while Bertelsmann Next is investing to create transformational businesses in Digital Health, Employability and other sectors such as AppEconomy.

#### **Bertelsmann online**



#### Enquiries:

#### **Bertelsmann SE & Co. KGaA**

Jan Hölkemann

Spokesperson / Communications Content Team

Phone: +49 5241 80-89923

[jan.hoelkemann@bertelsmann.de](mailto:jan.hoelkemann@bertelsmann.de)