



Press Release
For immediate release

Flipkart Raises \$210 Million in Financing Round Led by DST Global

BANGALORE, 26 May 2014: Flipkart, India's largest e-commerce platform, today announced a \$210 million investment led by DST Global - one of the leading global investment groups focused on Internet.

Existing investors Tiger Global, Naspers, and Iconiq Capital also participated in the financing round.

Talking about this development **Sachin Bansal, co-founder and CEO, Flipkart**, said, "With the addition of DST Global, we have further strengthened our investor base that consists of world-class investors. We are excited to be a part of the DST portfolio featuring companies that are leading social and ecommerce innovators. Led by a visionary like Yuri Milner, DST brings a global perspective into each of their Internet investments along with a unique understanding of the businesses they invest in and we look forward to working with their team."

Adds, **Binny Bansal, co-founder and COO, Flipkart**, "Flipkart has changed the way people shop in India. Today, we are the first choice in online shopping for millions of customers across the length and breadth of the country. We met our GMV run rate of \$1 billion, a year before target, reinforcing our leadership position. The funding further strengthens our capabilities to deliver on our next stage of growth."

Yuri Milner, founder of DST Global said: "Flipkart is one of the fastest growing internet companies globally led by visionary founders. It is well placed to capitalize on the significant opportunity in the fast growing Indian ecommerce market."

Flipkart's other investors include Accel Partners, Dragoneer Investment Group, Morgan Stanley Investment Management, Sofina and Vulcan Capital.

About our investors:

ICONIQ Capital is a global multi-family office, headquartered in San Francisco, California.

Founded in 1915, **Naspers** is a leading multinational media and Internet group with operations in more than 133 countries. Listed on the Johannesburg Stock Exchange (JSE) since September 1994, it also has an ADR listing on the London Stock Exchange (LSE). The group's principal operations are in e-commerce, pay-television & related technologies and print media. It also has minority investments in listed, integrated social-network platforms Tencent (SEHK 0700) and Mail.ru (LSE: MAIL).

Tiger Global is a fundamentally oriented, global investment firm. The Firm deploys capital in two businesses – private equity partnerships and public equity funds. Tiger Global's private equity partnerships have ten-year investment horizons and invest in growth companies in the global Internet and technology sectors. Tiger Global's private investments include Yandex, Facebook, 360buy, LinkedIn, Despegar, SurveyMonkey, Mail.ru Group, Ctrip, New Oriental, Square, MakeMyTrip, Justdial, Netshoes, MercadoLibre, Trendyol, and Eventbrite. The Firm's public equity funds focus on long-term trends in the technology, telecom, media, retail and consumer sectors. Tiger Global was founded in 2001 and is based in New York.

About Flipkart:

Flipkart is India's largest e-commerce platform offering over 15 million products across 70+ categories.

- Registered users – 18 million
- Daily visits – 3.5 million
- Technology has enabled 5 million shipments per month
- Team strength – 10,000

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