

Warburg Pincus to back Rangu Salgame's venture with up to \$300m investment

Platform seeks to build a TMT infrastructure business focusing on data centers in emerging markets and digital media services

MUMBAI, SINGAPORE AND NEW YORK – June 6, 2017 – Princeton Growth Ventures (“Princeton GV” or “the Company”) today announced that it has obtained backing of up to \$300 million from an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing. Princeton GV has a clear vision to create a new global Telecommunications, Media and Technology (“TMT”) infrastructure platform of significant scale, with a particular focus on data centers and fast growing digital media services. The Company’s strategy is to acquire standalone as well as carve-out assets in geographies including India, China, Southeast Asia, the Middle East and Latin America.

Princeton GV was founded by Rangu Salgame, who brings over 25 years of telecom and internet experience. Mr. Salgame has been a transformative growth leader throughout his career, having made market changing impacts at Tata Communications, Cisco Systems and Verizon Communications across 30 countries. Mr. Salgame was most recently the Chief Executive Officer of the Growth Ventures Group at Tata Communications where he ran a global multi-billion dollar portfolio for the company and was also responsible for significant value creation of the data center business. He is joined in this partnership by Varoon Raghavan, co-founder, who brings strong operating experience in the data center, media services and enterprise services space.

Warburg Pincus has been a leading investor in the TMT sector globally for more than 25 years. Since inception, the firm has invested over \$16 billion in more than 300 TMT companies across company life-stages and geographies, in sectors including Telecommunications, Software, Technology Enabled-Services, Media, Information and Internet. Select current and prior investments include BEA Systems, Bharti Televentures, Endurance International, FIS, Inexio, Nuance Communications, Veritas Software, United Internet, Ziggo, 1&1 hosting and a wholesale data center JV with 21Vianet.

Viraj Sawhney, Managing Director, Warburg Pincus, said, “There is a significant shortage of focused high quality co-location data center providers in Asia and Latin America, and demand is expected to grow rapidly due to cloud, mobile and video streaming. We believe telecom companies will increasingly divest non-core assets, which should lead to a number of attractive investment opportunities in data centers and the broader TMT infrastructure sector. Rangu has a long and successful track record in building and scaling profitable technology infrastructure businesses across Asia and global markets, and we are excited to partner with Rangu and Varoon in this space.”

Mr. Salgame, Chairman and CEO of Princeton GV, said, “We are excited to partner with Warburg Pincus given their successful track record of backing management teams in building and growing great businesses, their global network in TMT and their strong presence across the major emerging markets. PGMV is seeking to build a multi-billion dollar internet infrastructure platform of global scale by acquiring

assets from or partnering with telecom and media companies and independent players, and further investing in these assets for growth and value creation.”

Chandler Reedy, Managing Director, Warburg Pincus, said, “We see a significant opportunity in the creation of a new platform to meet the growing needs for data centers and digital cloud services across emerging market regions, and we are excited to partner with Rangu and the Princeton GV team on this venture.”

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than US\$44 billion in private equity assets under management. The firm’s active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which have invested more than \$60 billion in over 780 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit www.warburgpincus.com.

About Princeton GV

Princeton GV was founded in New York, in 2017, by a world class team from the telecom, internet, cloud and media sectors. The founders have operating experience in over 30 countries and have run some of the largest global businesses in the industry. They bring a unique combination of operating depth coupled with growth and value creation on a global stage.

Media Contacts

Warburg Pincus

Sarah Gestetner
+44 20 7306 0377
sarah.gestetner@warburgpincus.com

Mary Armstrong / Christopher Beattie
+1 212-878-9201
christopher.beattie@warburgpincus.com

Malini Roy
Citigate Dewe Rogerson
+91 9920549085
malini@cdr-india.com

Princeton Growth Ventures

info@prinetongv.com