



Quikr attracts US\$ 32 million private equity investment

Warburg Pincus leads the round with participation from Matrix, Norwest and eBay

Mumbai / New Delhi, May 22, 2012: Quikr, the internet and mobile based classifieds leader, today announced that its parent company has attracted an investment of US\$32 million led by Warburg Pincus, a leading global private equity firm focused on growth investing. Existing investors Matrix Partners India, Norwest Venture Partners and eBay Inc. also participated in this round of fund raising, which is the fifth and the largest round of capital raised.

Quikr is India's largest horizontal classifieds platform with 17 million unique individuals and small businesses using it across 83 cities every month. These individuals and businesses access Quikr to sell, buy, rent or find products and services in a variety of categories such as electronics, cars, bikes, real estate, services, jobs, education and entertainment. Existing investors include Nokia Growth Partners and Omidyar Network, apart from those mentioned above.

Commenting on the development, Pranay Chulet, Co-Founder and CEO, Quikr said, *"In the initial rounds of fund raising, we have already attracted some of the best investors across the globe. We are delighted to have a strategic partner like Warburg Pincus as we continue our journey forward. The current round, which is our largest to date, will enable us to diversify our offerings across both online and mobile platforms, intensify our product development efforts and further strengthen our marketing capabilities."*

Nitin Nayar, Managing Director, Warburg Pincus India Private Limited said, *"We were impressed by the dynamism and the vision of Quikr's management team to further build on Quikr's leadership position as an innovative online marketplace. Globally, Warburg Pincus has been a leading investor in the technology, media and telecommunications (TMT) sectors for more than 25 years. We look forward to working closely with the management team to build on the company's success and accelerate its growth plans."*

The next decade is poised to present tremendous growth opportunities in the internet sector in India, supported by a growing number of internet users, increasing income levels and a young population. As a dominant player that's initiating mass market India into e-commerce through its easy to use classifieds format, Quikr is well positioned to capture a large share of this opportunity.

About Quikr

Quikr (www.quikr.com) is India's leading horizontal classifieds company. The company was launched in July 2008 and is currently present in 83 cities across India. Its online and mobile platform provides local destinations for each of these cities and people can go to their local Quikr platform to sell, buy, rent and find things across 165 categories. Quikr is a wholly-owned subsidiary of Quikr Mauritius Holding Private Limited, which is backed by Matrix Partners India, Omidyar Network, Norwest Venture Partners, Nokia Growth Partners, Warburg Pincus and invested in by eBay Inc.

About Warburg Pincus

Warburg Pincus is a leading global private equity firm focused on growth investing. The firm has more than US\$30 billion in assets under management. Its active portfolio of more than 125 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 13 private equity funds which have invested more than US\$40 billion in over 650 companies in more than 30 countries.

Over the past decade, affiliates of private equity funds raised by Warburg Pincus have invested about US\$3 billion in Indian companies. The firm's past and current investments in India include Ambuja Cements, Au Financiers, Bharti Airtel, DB Corp, Diligent Power, Gangavaram Port, Havells, HDFC, IMC, Kotak Mahindra Bank, Lemontree Hotels, NDR Group, Max India, Metropolis Healthcare, Piramal Healthcare, Quest Global, Sintex and WNS Global Services. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Port Louis, San Francisco, São Paulo and Shanghai. For more information, please visit www.warburgpincus.com.

About Matrix Partners India

Matrix Partners India is an investment firm with US\$600 million under management. The firm invests in companies targeting the Indian domestic market with a sector independent investment strategy focused on generating exceptional returns. The firm invests up to US\$25 million in a company depending on its stage of development and has invested in several companies including Center for Sight (eye care chain), Cloudnine (maternity chain), Muthoot Finance (gold loan NBFC), Quikr (online and mobile classifieds), and Tree House Education (preschool and K-12 schools) among others. Matrix Partners has a global network of funds investing in the US, China and India with US \$3 billion under management. Further information is available at www.matrixpartners.in.

About Norwest Venture Partners

Norwest Venture Partners (NVP) is a global venture and growth equity investment firm that manages more than \$3.7 billion in capital. Headquartered in Palo Alto, California, NVP has subsidiaries in Mumbai and Bengaluru, India and Herzelia, Israel and Hong Kong. NVP makes early to late stage venture and growth equity investments across a wide range of sectors including: information technology, business services, financial services, infrastructure, technology enabled services and consumer. NVP has actively partnered with entrepreneurs to build great businesses for more than 50 years and has funded nearly 500 companies since inception. For more information, visit www.nvp.com.

About eBay Inc.

Founded in 1995 in San Jose, Calif., [eBay Inc.](http://www.ebay.com) (NASDAQ:EBAY) is a global commerce platform and payments leader connecting millions of buyers and sellers. We do so through eBay, the world's largest online marketplace, which allows users to buy and sell in nearly every country on earth; through [PayPal](http://www.paypal.com), which enables individuals and businesses to securely, easily and quickly send and receive digital payments; and through [GSI](http://www.gsi.com), which facilitates ecommerce, multichannel retailing and digital marketing for global enterprises. [X.commerce](http://www.xcommerce.com) brings together the technology assets and developer communities of eBay, PayPal and [Magento](http://www.magento.com), an ecommerce platform, to support eBay Inc.'s mission of enabling commerce. We also reach millions through specialized marketplaces such as [StubHub](http://www.stubhub.com), the world's largest ticket marketplace, and eBay classifieds sites, which together have a presence in more than 1,000 cities around the world. For more information about the company and its global portfolio of online brands, visit www.ebayinc.com.

For more information, please contact:

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