



Warburg Pincus invests \$75 million in Rivigo

Mumbai, November 7, 2016: Rivigo (or “the Company”), a technology driven logistics company, today announced that an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing, has invested \$75 million in the company for a minority stake. This is the fourth and largest round of capital raised by the Company, with previous capital coming from a number of investors including SAIF Partners and Singapore Post.

Rivigo, headquartered in Gurgaon, was founded in 2014 by Deepak Garg, an alumnus of IIT Kanpur and IIM Lucknow and a former consultant from McKinsey & Co. The Company pioneered the unique “relay” operating model which reduces the transit time of trucks in India by 50-70 per cent compared to typical truck operators, while significantly enhancing the safety and lifestyle of truck drivers. Rivigo leverages data, technology and IOT extensively to solve real challenges in logistics. In a short span of two years, Rivigo has grown rapidly, and offers a wide range of solutions including full-truck load, part truck-load and cold chain to clients across major industry verticals such as e-commerce, FMCG, automotive, retail and pharmaceuticals. The company currently owns and operates over 2000 trucks and has a pan India network across 150 locations.

Deepak Garg, Founder and Chief Executive Officer of Rivigo said, “We are delighted to welcome Warburg Pincus as our partner, and look forward to leveraging their global expertise and network in logistics. The infusion of capital will help us scale up our various service offerings across India, and importantly, accelerate our investment in technology and talent. This funding will support our aspiration of becoming the largest logistics company in India by 2020.”

Commenting on the transaction, Viraj Sawhney, Managing Director of Warburg Pincus said, “We are excited by Rivigo’s growth prospects and its potential to disrupt the Indian trucking industry, which is by far the largest segment of logistics in India. The company is delivering a fundamentally superior proposition for customers and truck drivers by deploying a unique operating model, enabled by the smart use of technology and analytics. The prospects are likely to be further enhanced upon implementation of GST. We are excited to partner with a young and energetic management team that has executed impressively to date, and possesses a strong culture of innovation, and look forward to utilising our strong global logistics experience to support the management in their growth plans.”

Deepak Gaur, Managing Director of SAIF Partners and board member of Rivigo said, “Rivigo has grown exponentially over the last 2 years to disrupt a massive logistics market in India. We are pleased to have Warburg Pincus on board to help further accelerate our journey and deepen our market presence.”

About Rivigo

Rivigo is a technology driven logistics company that is disrupting the logistics space in India, with its unique operational model and cutting edge technology, to consistently provide unparalleled delivery times and transparency to its clients, while improving the quality of life of delivery people.

Rivigo has a fleet of 2000 trucks and a reliable pan India network across 150 cities and is expanding its footprint continuously. Rivigo has a loyal and growing customer base across industries such as apparel and lifestyle, auto components, pharmaceuticals, e-commerce, electronics, consumer goods, engineering machinery books and publications etc. Rivigo has been able to create immense value for its clients by drastically reducing time to market, reducing inventory in transit, bringing reliability and end-to-end visibility in supply chains.

For more information, please visit www.rivigo.com

About Warburg Pincus

Warburg Pincus is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in private equity assets under management. The firm's active portfolio of more than 120 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 15 private equity funds, which have invested more than \$58 billion in more than 760 companies in more than 40 countries. Affiliates of private equity funds raised by Warburg Pincus have invested close to \$4 billion in about 50 Indian companies. Current investments in the logistics sector in India include Continental Warehousing, Ecom Express, Embassy Industrial Parks, Gangavaram Port, IMC and Stellar Value Chain Solutions. Warburg Pincus is an experienced investor in the logistics space globally.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, Sao Paulo, Shanghai and Singapore. For more information, please visit www.warburgpincus.com.

For additional information, please contact:

Rivigo and Warburg Pincus

EMEA: Sarah Gestetner +44 207 306 0377

India: Malini Roy + 91 9920549085