

Warburg Pincus invests Rs. 820 Crores for a minority stake in PVR Limited

Mumbai, January 18, 2017: Warburg Pincus, a leading global private equity firm focused on growth investing, today announced that affiliates of Warburg Pincus have acquired an equity stake of approximately 14% in PVR Limited (“PVR” or “the Company”), India’s largest film and retail entertainment company for approximately INR 820 Crores.

The stake is being acquired from affiliates of private equity firm Multiples who will remain a long term investor with a 14% equity stake and the current promoters who will continue to drive the business and remain the largest shareholders with a shareholding greater than 20%.

Mr. Ajay Bijli, Chairman and Managing Director, PVR Limited said, *“Over time, PVR has developed a leadership position in the Indian film and entertainment market. The Indian multiplex industry is at a cusp of rapid transformation and at the next level of growth driven by consumer demand and experience, convenience and technology. We are delighted to welcome Warburg Pincus as an investor as we continue to accelerate our long term development and expansion. The firm’s global network, and experience will be invaluable to us as we go forward.”*

Mr. Vishal Mahadevia, Managing Director and Co-Head, Warburg Pincus India Private Limited commented, *“Warburg Pincus is excited to invest in PVR, and has been impressed by Ajay’s passion and continued commitment to the business. The Indian film and entertainment market is expanding rapidly and we look forward to supporting Ajay and the entire management team during the next phase of growth.”*

Renuka Ramnath, Founder and Managing Director, Multiples Alternate Asset Management said, *“Multiples has been a long term investor in PVR and continues to hold a significant stake in the company. We are excited that Warburg Pincus, a global institution of repute, has acquired a large stake in the company. Having invested in PVR*

when it was a 12 screen cinema house in 2003, it has been an exhilarating journey with an outstanding entrepreneur. We are excited to remain invested and partner Ajay Bijli and his team as they navigate PVR to a higher orbit of performance and scale.”

About PVR Limited

PVR is the largest and the most premium film and retail entertainment company in India. Since its inception in 1997, the brand has redefined the way entertainment is consumed in India. It currently operates a cinema circuit comprising of 562 screens in 122 properties in 48 cities pan India. Please visit www.pvrcinemas.com for more information.

About Warburg Pincus

Warburg Pincus is a leading global private equity firm focused on growth investing. The firm has more than USD 40 billion in private equity assets under management. The firm's active portfolio of more than 130 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 \$58 billion in more than 750 companies in more than 40 countries. Affiliates of private equity funds raised by Warburg Pincus have invested more than USD 3.8 billion in over 50 Indian companies. 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.

About Multiples

Multiples is an independent, India focused private equity firm that was founded in 2009 by Renuka Ramnath. Currently Multiples manages over USD 1 billion of private equity capital raised from Indian and global institutions. Multiples has a sector agnostic strategy and has invested in themes around new-to-market opportunities, business turnarounds and shareholder realignment / consolidation. For further details please refer to www.multiplesequity.com

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