



May 8, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: **500325**

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai 400 051

Trading Symbol: **RELIANCE**

Dear Sirs,

Sub: Media Release

We attach a copy of the media release, titled “**Vista to invest ₹ 11,367 crore in Jio Platforms at an equity value of ₹ 4.91 lakh crore**” issued by the Company.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

A handwritten signature in blue ink, appearing to read "Savithri".

Savithri Parekh
Joint Company Secretary and Compliance Officer

Copy to:

The Luxembourg Stock
Exchange
Societe de la Bourse de
Luxembourg
35A boulevard Joseph II
B P 165, L-2011 Luxembourg

Singapore Stock
Exchange
2 Shenton Way,
#19- 00 SGX Centre 1,
Singapore 068804

Taipei Stock Exchange
15F, No.100, Sec. 2,
Roosevelt Road,
Taipei, Taiwan, 10084

VISTA TO INVEST ₹ 11,367 CRORE IN JIO PLATFORMS AT AN EQUITY VALUE OF ₹ 4.91 LAKH CRORE

PRE-EMINENT SOFTWARE AND TECHNOLOGY INVESTOR PARTNERS WITH JIO PLATFORMS TO HELP FULFIL JIO'S VISION OF ENABLING A DIGITAL INDIA

Mumbai, May 8, 2020: Reliance Industries Limited (“Reliance Industries”) and Jio Platforms Limited (“Jio Platforms”) announced today that Vista Equity Partners (“Vista”) will invest ₹ 11,367 crore into Jio Platforms. This investment values Jio Platforms at an equity value of ₹ 4.91 lakh crore and an enterprise value of ₹ 5.16 lakh crore. Vista’s investment will translate into a 2.32% equity stake in Jio Platforms on a fully diluted basis, making Vista the largest investor in Jio Platforms behind Reliance Industries and Facebook. Jio Platforms has now raised ₹ 60,596.37 crore from leading technology investors in less than three weeks.

Jio Platforms, a wholly-owned subsidiary of Reliance Industries Limited, is a next-generation technology company building a Digital Society for India by bringing together Jio’s leading digital apps, digital ecosystems and India’s #1 high speed connectivity platform under one umbrella. Reliance Jio Infocomm Limited, which provides connectivity platform to over 388 million subscribers, will continue to be a wholly-owned subsidiary of Jio Platforms.

Jio’s vision is to enable a Digital India for 1.3 billion people and businesses throughout India, especially small merchants, micro-businesses and farmers. Jio has brought transformational changes in the Indian digital services space and propelled India on the path towards becoming a global technology leader and among the leading digital economies in the world.

Vista is a leading global investment firm focused on empowering and growing enterprise software, data and technology enabled companies that are reinventing industries and catalyzing change. Vista has more than \$57 billion in cumulative capital commitments and its global network of companies collectively represent the 5th largest enterprise software company in the world. With 20 years of investing experience exclusively in enterprise software, Vista believes the transformative power of technology is the key to an even better future — a healthier planet, a smarter economy, a diverse and inclusive community, and a broader path to prosperity. Currently, Vista portfolio companies have a significant presence in India with over 13,000 employees.

This investment by Vista, which exclusively focuses on enterprise software, data and technology enabled companies, is further testament to the world-class digital platform that Jio has built, powered by leading technologies, such as Broadband connectivity, Smart Devices, Cloud and Edge Computing, Big Data Analytics, Artificial Intelligence, Internet of Things, Augmented and Mixed Reality and Blockchain.

Commenting on the transaction with Vista, Mr. Mukesh Ambani, Chairman and Managing Director, Reliance Industries Ltd, said, “I am delighted to welcome Vista, one of the world’s marquee tech investors globally as a valued partner. Like our other partners, Vista also shares with us the same vision of continuing to grow and transform the Indian digital ecosystem for the benefit of all Indians. They believe in the transformative power of technology to be the key to an even better future for everyone. In Robert and Brian, whose family hails from Gujarat, I found two outstanding global technology leaders who believe in India and the transformative potential of a Digital Indian Society. We are excited to leverage the professional expertise and multi-level support that Vista has been offering to its investments globally for the benefit of Jio.”

Commenting on the investment, Robert F. Smith, Founder, Chairman and CEO of Vista, said, “We believe in the potential of the Digital Society that Jio is building for India. Mukesh’s vision as a global pioneer, alongside Jio’s world-class leadership team, have built a platform to scale and advance the data revolution it started. We are thrilled to join Jio Platforms to deliver exponential growth in connectivity across India, providing modern consumer, small business and enterprise software to fuel the future of one of the world’s fastest growing digital economies.”

The transaction is subject to regulatory and other customary approvals.

Morgan Stanley acted as financial advisor to Reliance Industries and AZB & Partners and Davis Polk & Wardwell acted as legal counsels. Kirkland & Ellis LLP and Shardul Amarchand Mangaldas & Co served as legal counsels to Vista.

About Reliance Industries Limited (RIL)

RIL is India’s largest private sector company, with a consolidated turnover of INR 659,205 crore (\$87.1 billion), cash profit of INR 71,446 crore (\$9.4 billion), and net profit of INR 39,880 crore (\$5.3 billion) for the year ended March 31, 2020. RIL’s activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.

RIL is the top-most ranked company from India to feature in Fortune’s Global 500 list of ‘World’s Largest Corporations’ – currently ranking 106th in terms of both revenues and profits. The company stands 71st in the ‘Forbes Global 2000’ rankings for 2019 – top-most among Indian companies. It ranks 10th among LinkedIn’s ‘The Best Companies to Work For In India’ (2019).

About Jio Platforms Limited

Jio Platforms Limited (“Jio”), a wholly-owned subsidiary of Reliance Industries Limited, has built a world-class all-IP data strong future proof network with latest 4G LTE technology (through its wholly owned subsidiary, Reliance Jio Infocomm Limited). It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Media Release



Jio will bring transformational changes in the Indian digital services space to enable the vision of Digital India for 1.3 billion Indians and propel India into global leadership in the digital economy. It has created an eco-system comprising of network, devices, applications and content, platforms, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.