

September 9, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code: 500325 / 890147

Trading Symbol: RELIANCE / RELIANCEPP

Dear Sirs,

Sub: Media Release

Please find enclosed a media release by Reliance Retail Ventures Limited (RRVL), a subsidiary of the Company, titled “**SILVER LAKE TO INVEST ₹ 7,500 CRORE IN RELIANCE RETAIL VENTURES AT AN EQUITY VALUE OF ₹ 4.21 LAKH CRORE**”.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,
For Reliance Industries Limited



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



MEDIA RELEASE

SILVER LAKE TO INVEST ₹ 7,500 CRORE IN RELIANCE RETAIL VENTURES AT AN EQUITY VALUE OF ₹ 4.21 LAKH CRORE

REAFFIRMS RELIANCE RETAIL'S INCLUSIVE AND TRANSFORMATIVE NEW COMMERCE MODEL FOR INDIA BY ONE OF THE LARGEST TECHNOLOGY INVESTORS GLOBALLY

Mumbai, September 9, 2020: Reliance Industries Limited ("Reliance Industries") and Reliance Retail Ventures Limited ("RRVL") announced today that Silver Lake will invest ₹ 7,500 crore into RRVL, a subsidiary of Reliance Industries. This investment values RRVL at a pre-money equity value of ₹ 4.21 lakh crore. Silver Lake's investment will translate into a 1.75% equity stake in RRVL on a fully diluted basis.

This marks the second billion dollar investment by Silver Lake in a Reliance Industries subsidiary after the \$1.35 billion investment in Jio Platforms announced earlier this year.

Reliance Retail Limited, a subsidiary of RRVL, operates India's largest, fastest growing and most profitable retail business serving close to 640 million footfalls across its ~12,000 stores nationwide. Reliance Retail's vision is to galvanize the Indian retail sector through an inclusive strategy serving millions of customers by empowering millions of farmers and micro, small and medium enterprises (MSMEs) and working closely with global and domestic companies as a preferred partner, to deliver immense benefits to Indian society, while protecting and generating employment for millions of Indians. Reliance Retail, through its New Commerce strategy, has started a transformational digitalization of small and unorganised merchants and is committed to expanding the network to over 20 million of these merchants, helping them benefit from the use of technology tools and efficient supply chain infrastructure to deliver a superior value proposition to their own customers.

With more than \$60 billion in combined assets under management and committed capital and a focus on the world's great tech and tech-enabled opportunities, Silver Lake is the global leader in large-scale technology investing. Its mission is to build and grow great companies by partnering with world-class management teams. Its other investments have included Airbnb, Alibaba, Alphabet's Verily and Waymo units, Dell Technologies, Twitter and numerous other global technology leaders.

Reliance Retail Ventures Limited

CIN: U51909MH2006PLC166166 Phone: +91 22 35553800

Registered Office: 4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400 002, India



Commenting on the transaction with Silver Lake, **Mr. Mukesh Ambani, Chairman and Managing Director, Reliance Industries**, said, "I am delighted to extend our relationship with Silver Lake to our transformational efforts of building an inclusive partnership with millions of small merchants while providing value to Indian consumers across the country in the Indian retail sector. We believe technology will be key to bringing the much-needed transformation in this sector so that various constituents of the retail ecosystem can collaborate to build inclusive growth platforms. Silver Lake will be an invaluable partner in implementing our vision for Indian Retail."

Commenting on the investment, **Mr. Egon Durban, Co-CEO and Managing Partner of Silver Lake**, said, "We are pleased to deepen our relationship with Reliance with this investment. Mukesh Ambani and his team at Reliance have created an outstanding world leader in retail and technology through their courageous vision, commitment to societal benefits, innovation excellence and relentless execution. The success of JioMart in such a short time span, especially while India, along with the rest of the world, battles the COVID-19 pandemic, is truly unprecedented, and the most exciting growth phase has just begun. Reliance's New Commerce strategy could become the disruptor of this decade. We are thrilled to have been invited to partner with Reliance in their mission for Indian Retail."

The transaction is subject to regulatory and other customary approvals.

Morgan Stanley acted as financial advisor to Reliance Retail and Cyril Amarchand Mangaldas and Davis Polk & Wardwell acted as legal counsels. Latham & Watkins and Shardul Amarchand Mangaldas & Co acted as legal counsels for Silver Lake.

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 Companies' – currently ranking 96th. 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).

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About Reliance Retail Ventures Limited

Reliance Retail Ventures Limited is a subsidiary of Reliance Industries Limited, and holding company of all the retail companies under the RIL Group. RRVL reported a consolidated turnover of ₹ 162,936 crore (\$ 21.7 billion) and net profit of ₹ 5,448 crore (\$ 726.4 million) for the year ended March 31, 2020.

Reliance Retail topped the list of '50 fastest-growing retailers globally between FY2013-2018' in the Deloitte's Global Powers of Retailing 2020 index. Reliance Retail secured the 56th spot this year against the 94th rank the previous year and is the only Indian company to be featured in this list.

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