



MEDIA RELEASE

ADIA TO INVEST ₹ 5,512.50 CRORE IN RELIANCE RETAIL VENTURES

THE INVESTMENT IS FURTHER ENDORSEMENT OF RELIANCE RETAIL'S INCLUSIVE AND TRANSFORMATIONAL NEW COMMERCE BUSINESS MODEL

Mumbai, October 6, 2020: Reliance Industries Limited (“Reliance Industries”) and Reliance Retail Ventures Limited (“RRVL”) announced today that a wholly owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”) will invest ₹ 5,512.50 crore into RRVL, a subsidiary of Reliance Industries. This investment values RRVL at a pre-money equity value of ₹ 4.285 lakh crore. ADIA’s investment will translate into a 1.20% equity stake in RRVL on a fully diluted basis. With this investment, RRVL has raised ₹ 37,710 crore from leading global investors including Silver Lake, KKR, General Atlantic, Mubadala, GIC, TPG and ADIA in less than four weeks.

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. This will enable the merchants to use technology tools and an efficient supply chain infrastructure to deliver a superior value proposition to their own customers.

Mukesh Ambani, Chairman and Managing Director of Reliance Industries, said, “We are delighted with ADIA’s current investment and continued support and hope to benefit from its strong track record of over four decades of value creation globally. The investment by ADIA is a further endorsement of Reliance Retail’s performance and potential and the inclusive and transformational New Commerce business model that it is rolling out.”

Hamad Shahwan Aldhaferi, Executive Director of the Private Equities Department at ADIA, said, “Reliance Retail has rapidly established itself as one of the leading retail businesses in India and, by leveraging both its physical and digital supply chains, is strongly positioned for further growth. This investment is consistent with our strategy of investing in market leading businesses in Asia linked to the region’s consumption-driven growth and rapid technological advancement.”

Reliance Retail Ventures Limited

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



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.

About Reliance Industries Limited (RIL)

RIL is India's largest private sector company, with a consolidated turnover of ₹ 659,205 crore (\$87.1 billion), cash profit of ₹ 71,446 crore (\$9.4 billion), and net profit of ₹ 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).

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.

About ADIA

Established in 1976, ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation.

ADIA has invested in private equity since 1989 and has built a significant internal team of specialists with experience across asset products, geographies and sectors. Through its extensive relationships across the industry, the Private Equities Department invests in private equity and credit products globally, often alongside external partners, and through externally managed primary and secondary funds. Its philosophy is to build long-term, collaborative relationships with its partners and company management teams to maximise value and support the implementation of agreed strategies. For more information: <https://www.adia.ae>

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