

Reliance Retail acquires majority stake in leading digital pharma market place 'Netmeds'

Investment to enhance availability of high quality & affordable healthcare products and services across India

Mumbai, 18th August 2020: Reliance Industries Limited (RIL) today announced that its subsidiary Reliance Retail Ventures Limited (RRVL) has acquired a majority equity stake in Vitalic Health Pvt. Ltd. ("Vitalic") and its subsidiaries (Collectively known as 'Netmeds') for a cash consideration of approximately INR 620 crores. This investment represents ~60% holding in the equity share capital of Vitalic and 100% direct equity ownership of its subsidiaries, viz: Tresara Health Private Limited, Netmeds Market Place Limited and Dadha Pharma Distribution Pvt Limited.

Incorporated in 2015, Vitalic and its subsidiaries are in the business of pharma distribution, sales, and business support services. Its subsidiary also runs an online pharmacy platform – Netmeds – to connect customers to pharmacists and enable door step delivery of medicines, nutritional health and wellness products.

Speaking on this strategic investment, **Ms. Isha Ambani, Director, RRVL**, said, "This investment is aligned with our commitment to provide digital access for everyone in India. The addition of Netmeds enhances Reliance Retail's ability to provide good quality and affordable health care products and services, and also broadens its digital commerce proposition to include most daily essential needs of consumers. We are impressed by Netmeds' journey to build a nationwide digital franchise in such a short time and are confident of accelerating it with our investment and partnership."

Pradeep Dadha, Founder & CEO, Netmeds, said, "It is indeed a proud moment for "Netmeds" to join Reliance family and work together to make quality healthcare affordable and accessible to every Indian. With the combined strength of the group's digital, retail and tech platforms, we will strive to create more value for everyone in the ecosystem, while providing a superior Omni Channel experience to consumers."

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.

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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 Vitalic Health Pvt. Ltd.

Vitalic and its subsidiaries (Collectively known as 'Netmeds') are in the business of pharma distribution and sales, and business support services. Its subsidiary, Netmeds, is a fully licensed e-pharma portal that offers authenticated prescription and Over the Counter (OTC) medicine along with other health products. Netmeds offers a pan-India solution for the quick online purchase and fast delivery of prescription medications to over 20,000 pin codes. Netmeds has served over 5.7 million customers in more than 670 cities and towns. Consumers get access to more than 70,000 prescription drugs for chronic and recurring ailments as well as enhanced lifestyle drugs and thousands of non-prescription goods for wellness, health, and personal care.

Netmeds is promoted by Dadha Pharma, a Chennai-based company. The Dadha family's pharmaceutical experience dates back to 1914, when they ventured first into the pharma retailing business and then into drug manufacturing in 1972.