

For Immediate Release

ValueFirst raises INR 700 million funding, buildup to the IPO story

31-Jan-11

ValueFirst Messaging Pvt. Ltd. has raised a round of INR 700 million funding from a wholly owned subsidiary of The Headland Asian Ventures Fund 3 Limited (HAV3), a fund advised by Headland Capital Partners Limited (formerly HSBC Private Equity (Asia) Limited) with participation from existing investor New Enterprise Associates (NEA).

ValueFirst is a leading Enterprise Communication Solutions Provider m-powering thousands of diverse enterprise use cases for various segments across industries and is currently one the world's leading messaging companies.

With this round of funding and internal accruals the company will now have in excess of INR 1000 million to fund its inorganic expansion plans. The funds will be utilised to fuel exponential growth through acquisitions in India and overseas to offer a device & platform agnostic approach to its clients through enhanced offerings in SMS, Voice, USSD, WAP, Media and Apps.

Over the last 2 years the ValueFirst group has diversified into Digital Media, Mobile Applications and M-commerce. It plans to continue growing aggressively and is aiming an IPO in the next 18-24 months.

Equirus Capital was the exclusive advisor to ValueFirst for the transaction.

About ValueFirst:

ValueFirst is India's most preferred and largest provider of Mobility Solutions and Communication Services to enterprises, serving over 3000 customers. Since 2003, ValueFirst has been empowering enterprises to communicate between varied IT back-end systems and mobile phones. It has created a multi-modal platform to allow corporations to engage with their stakeholders through SMS, Voice, email, USSD and WAP protocols. Its global connectivity allows enterprises to communicate with their employees, suppliers and customers anywhere, anytime.

About Investors:

Headland Capital Partners Limited, formerly, HSBC Private Equity (Asia) Limited, has been advising private equity and venture capital funds since 1989. James Savage from Headland Capital Partners will be joining the board of ValueFirst.

For more information, please visit: www.headlandcp.com

New Enterprise Associates, Inc. (NEA) is a leading venture capital and growth equity firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. Ben Mathias is on the ValueFirst board representing NEA.

For more information, please visit: www.nea.com

About Equirus Capital:

Equirus Capital is a mid-market focused investment bank with teams in Mumbai, Bangalore and Ahmedabad offering advisory services in the areas of Private Equity, Mergers and Acquisition, Capital Markets Advisory, Structured Financing and Real Estate, Institutional Equities and Alternate Investments. The Equirus team comprises over 35 experienced and accomplished bankers and has closed over 36 transactions to date totaling over INR 3,200 crores. Please visit www.equirus.com for more information on the team members and on the transactions closed.