



CDPQ invests in \$20m in Nilekani's fund

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Canadian institutional investor La Caisse de d't et placement du Qubec (CDPQ), has announced an initial investment of \$20 million in the first growth fund of Fundamentum, "Fundamentum Partnership - Fund I".

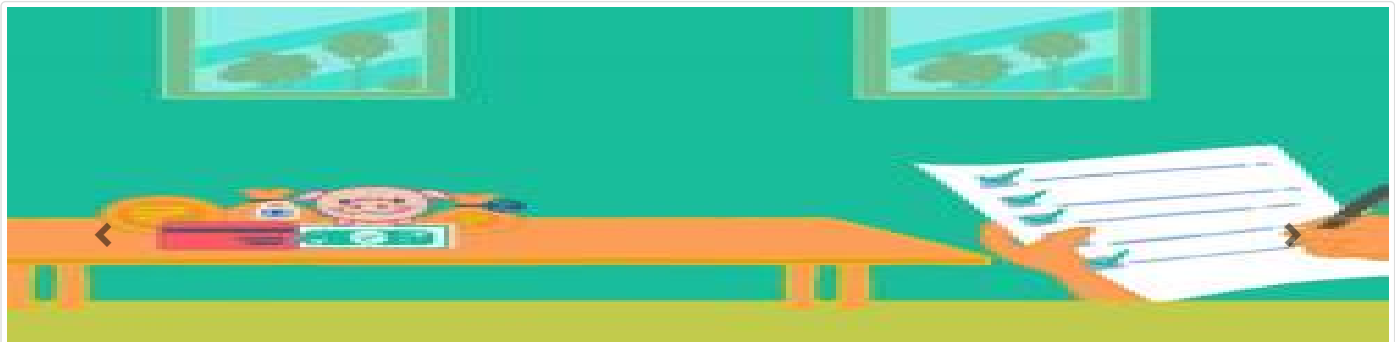
Founded by Infosys Chairman Nandan Nilakani and Sanjeev Aggarwal (founder of Daksh, Helion), alongside a network of Indian entrepreneurs and key investors, Fundamentum is a platform for mid-stage technology companies in India.

With a target size of approximately \$100 million, Fundamentum Partnership - Fund I is expected to invest an average of up to \$15 million in select startups. The fund is expected to focus on investments in consumer and enterprise technology businesses across retail, logistics, travel and outsourcing. Fundamentum will combine financial and intellectual capital to scale these businesses.

The investment in Fundamentum's first growth fund (Series B) is a new strategic investment for CDPQ, enabling it to diversify its activities in India, a priority market, the company said.

"We view this as the beginning of a long-term partnership leading to subsequent rounds of investment," Michael Sabia, President and CEO, CDPQ said.

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