

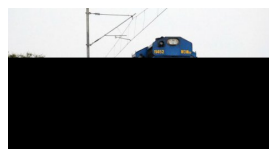
CDPQ Comes On Board in Nilekani – Aggarwal Promoted Fundamentum Partnership

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.



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by BW Online Bureau

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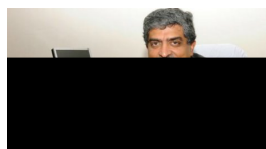
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RailYatri.in Raises Fresh Funding from Nandan Nilekani, Helion Ventures, Omidyar Partners and Blume Ventures

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La Caisse de dépôt et placement du Québec (CDPQ), a leading institutional investor, today announced an initial investment of \$20 million in the first growth fund of Fundamentum, "Fundamentum Partnership - Fund I".

Designed for entrepreneurs by entrepreneurs, Fundamentum is a scale-up platform for mid-stage technology companies in India. Fundamentum benefits from the experience of its two founders, Nandan Nilekani (co-founder of Infosys) and Sanjeev Aggarwal (founder of Daksh, Helion), alongside a network of Indian entrepreneurs and key investors. 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. It will 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. In addition to the investment in Fundamentum, CDPQ will also explore direct investments in Fundamentum's portfolio companies.

Michael Sabia, President and CEO, CDPQ said "The Fundamentum management team has a remarkable track record in the technology sector. By fostering long-term investments and acting as a mentor to companies, the team provides an entrepreneurial approach that is fully aligned with that of CDPQ. As India ranks as the world's third largest technology start-up hub, this new partnership will enable the selected start-ups to scale their businesses and participate in one of the fastest growing parts of the country's economy. We view this as the beginning of a long-term partnership leading to subsequent rounds of investment."

Nandan Nilekani, Cofounder, Fundamentum said "We are pleased to welcome CDPQ to the Fundamentum platform. We will greatly benefit from CDPQ's knowledge of global trends and deep investment expertise. Both Fundamentum and CDPQ are bullish about the opportunity to build a host of large and enduring world-class organizations out of India, in the next decade and beyond. I expect this long-term partnership to deliver tremendous value to the technology entrepreneurship ecosystem in the country."

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