



GIC INVESTS IN FLIPKART, INDIA'S LARGEST E-COMMERCE COMPANY

29 July 2014, Singapore – GIC, Singapore's sovereign wealth fund, has invested in Flipkart, India's largest e-commerce company. The investment stems from GIC's belief in the strong growth potential of India's e-tailing industry.

Flipkart's latest funding which amounted to \$1 billion is one of the largest for any e-commerce company globally – and the single largest by an internet company from India. Co-led by existing investors, Tiger Global and Naspers, the funds will be used to make long term strategic investments in the internet space in India, especially in mobile technology.

GIC participated along with existing investors Accel Partners, DST Global, Iconiq Capital, Morgan Stanley Investment Management and Sofina.

Flipkart's pioneering efforts in putting Indian e-commerce on the global map have led to initiatives that have redefined the ecosystem, becoming trendsetters.

Innovation in supply-chain and technology has been a part of Flipkart's DNA – including Cash on Delivery, Payzippy, a dedicated logistics, In-a-Day guarantee in 50 cities and the subscription service Flipkart First.

About GIC

GIC is among the world's largest fund management companies. It was established in 1981 to manage Singapore's foreign reserves. GIC strives to achieve good long-term returns on assets under its management, so as to preserve and enhance Singapore's reserves. Since its inception, GIC has grown from managing a few billion dollars to well above US\$100 billion today. GIC's investment framework capitalises on its strengths which include the ability to take a long-term investment perspective, a global presence, capabilities to invest in cross-asset opportunities, and a skilled and experienced team. It has investments across 40 countries and in assets such as equities, fixed income, real estate and private equity. GIC has been investing in emerging markets for over twenty years. GIC is headquartered in Singapore with a network of offices in ten cities worldwide. For more information on GIC please visit www.gic.com.sg.

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