



**NETSHOES**

## **NETSHOES RECEIVES NEW ROUND OF CAPITAL INVESTMENT LED BY GIC**

*Investment by GIC, followed by current shareholders, provides the capital base for continued sustainable growth in the sporting goods market in Brazil and beyond*

**Sao Paulo, May 6, 2014.** Netshoes, the largest pure play e-commerce for sporting goods in the world, announces a new round of investment of approximately US\$170 million led by GIC, Singapore's sovereign wealth fund. The round also includes the participation of the group of founders and current shareholders Tiger Global Management, Temasek Holdings, Iconiq Capital and Kaszek Ventures.

The new round of capital investments will strengthen the company's capital structure to keep focusing on the consumer experience, innovation, and growth. "The entrance of GIC, one of the largest fund managers in the world, as well as the improvement in financial performance and the continued commitment of the current shareholders, motivate us even more to keep pursuing our goals: the continued sustainable growth plan, without giving up on investing heavily in innovations that improve the shopping experience for our customers", says Marcio Kumruian, CEO and founder of Netshoes.

"This investment round is the largest in the history of Netshoes. It happens at a time of relative economic instability in the country, which proves the fact that good companies with solid fundamentals remain able to attract the attention of blue chip investors", says José Rogério Luiz, Vice President of Corporate Development for Netshoes.

"We believe that Netshoes is one of the strongest e-commerce players in the world. We are very excited to back an outstanding management team and feel privileged to partner with a stellar group of investors with deep experience in the technology and e-commerce space", said Wolfgang Schwerdtle, Senior Vice President, GIC Special Investments.

GIC will also have a seat on the board, which is formed by the top executives of the company, members of investment funds and independent advisors such as Paul Tagliabue (former head of the NFL), Cassio Casseb (former president of Banco do Brasil), and Nilesh Lakhani (former CFO of Yandex).

The company achieved consolidated net revenues of R\$ 965 million in 2013, an increase of 21% compared to 2012. "Last year, we made significant investments in the expansion of our warehouse in Pernambuco, the arrival of reinforcements to the top executive team, and to support the accelerated growth of our operations in Argentina and Mexico. We are building a future on solid foundations", says Kumruian.



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In 2013, Netshoes was considered the largest pure play e-commerce company for sporting goods in the world by Internet Retailer Guide, figured on Top Of Mind - Sports of Datafolha - only after Nike and adidas, and placed amongst the top 100 most prestigious brands in Brazil by Grupo Troiano. In terms of social networks, the company reached more than 8 million fans on Facebook, ranking first retail brand of Latin America and fifth worldwide in Social Bakers. Moreover, it was elected for the third consecutive year as one of the 150 best companies to work for in Brazil.

### **About Netshoes**

Netshoes is the largest pure play e-commerce company for sporting goods in the world. Present in Brazil, Argentina, and Mexico, the company's mission is to inspire and change people's lives with more sports and entertainment.

Founded in 2000 by Marcio Kumruian, the company started with one store in the city of São Paulo, and two years later, decided to bet on its digital and innovative DNA by launching the first sporting goods online store in Latin America. Today, the company is 100% online and responsible for the operation of the official online stores of the Brazilian National Football Team, UFC, NBA, NFL, Oakley, Puma, Havaianas, Timberland, Topper, Mizuno, and Globo Esporte, besides operating the official online stores of football teams such as Corinthians, São Paulo, Palmeiras, Santos, Bahia, Cruzeiro, Coritiba, Vasco, Internacional, the Mexican National Football Team, Chivas, Pumas, Monterrey, Club America, and Cruz Azul.

### **About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore's foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including public equities, fixed income, real estate, and private equity. In private equity, GIC invests through funds as well as directly in companies, partnering with our fund managers and management teams to help world class businesses achieve their objectives. GIC employs more than 1,200 people across offices in Singapore, Beijing, London, Mumbai, New York, San Francisco, Sao Paulo, Seoul, Shanghai, and Tokyo. For more information, please visit [www.gic.com.sg](http://www.gic.com.sg).