

Private equity firm Navis Capital Partners exits Indian portfolio company - Andromeda DSD

Private equity firm Navis Capital Partners (“**Navis**”) announced today that it has sold its majority stake in Andromeda Sales and Distribution Pvt Ltd (“**Andromeda DSD**”), controlled by Navis through its private equity fund, Navis Asia Fund V, to Casa Capital Management Pvt. Ltd, a financial services holding company.

Navis acquired the Andromeda DSD business, an independent financial products distributor in India, in December 2007.

Over the period of Navis’ ownership, Andromeda DSD has become the leading independent financial products distributor in India.

Navis believed in the organic growth prospects of the business supported by strong growth and increasing penetration of financial services in India, and Andromeda DSD has expanded its product offering and principal base to distribute more than 30 products on behalf of over 15 local and international banks and insurance companies. It has also expanded its geographic footprint to become a truly pan-Indian player, with coverage expanding from 5 to 12 cities over the last 5 years.

Nick Bloy, Navis’ Managing Partner, commented “the sale of Andromeda marks the fourth exit of a Navis’ portfolio company over the last 6 months, and demonstrates that even in difficult times, it is possible to sell a quality asset – particularly if you are able to sell a controlling stake.”

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About Navis Capital Partners

Navis Capital Partners manages over US\$ 3 billion and has made over 50 investments since inception. Navis was founded in 1998 to make private and public equity investments in South and Southeast Asia. It contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. Navis Capital Partners focuses exclusively on enterprises based in Asia, particularly South and Southeast Asia.

About Andromeda DSD

Andromeda Sales and Distribution Pvt. Ltd. (“**Andromeda DSD**”), with headquarters in Mumbai, is a leading direct sales and distribution player, covering a broad suite of financial services products including personal loans, loans against property, mortgages, and insurance. It has presence across 12 cities across India.