



Press Release

ADIA to invest in leading Indian technology company Jio Platforms

Abu Dhabi, UAE – 07 June 2020

A wholly owned subsidiary of the Abu Dhabi Investment Authority ('ADIA') has reached an agreement to acquire a 1.16% stake in leading Indian digital services company, Jio Platforms Limited ('Jio Platforms'), for approximately \$750 million. The transaction is subject to customary regulatory approvals.

Jio Platforms, a wholly owned subsidiary of Reliance Industries Limited, is a next-generation technology platform focused on providing high quality and affordable digital services across India, with more than 388 million subscribers.

The acquisition is the latest principal investment by ADIA's Private Equities Department (PED), across its target sectors of financial services, healthcare, industrials, technology, and consumer products.

As a long-term investor in India, ADIA holds directly or through its subsidiaries investments in numerous asset classes including equities, fixed income, real estate and private equity, among others. It has increased activity in India over recent years, encouraged by the country's strong and ongoing economic growth and steadily maturing regulatory and legal systems.

Hamad Shahwan Aldhaheeri, Executive Director of the Private Equities Department at ADIA, said: "Jio Platforms is at the forefront of India's digital revolution, poised to benefit from major socio-economic developments and the transformative effects of technology on the way people live and work. The rapid growth of the business, which has established itself as a market leader in just four years, has been built on a strong track record of strategic execution. Our investment in Jio is a further demonstration of ADIA's ability to draw on deep regional and sector expertise to invest globally in market leading companies and alongside proven partners."

Mukesh Ambani, Chairman and Managing Director, Reliance Industries Ltd, said: "I am delighted that ADIA, with its track record of more than four decades of successful long term value investing



across the world, is partnering with Jio Platforms in its mission to take India to digital leadership and generate inclusive growth opportunities. This investment is a strong endorsement of our strategy and India's potential.”

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About ADIA

Established in 1976, ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation.

ADIA has invested in private equity since 1989 and has built a significant internal team of specialists with experience across asset products, geographies and sectors. Through its extensive relationships across the industry, the Private Equities Department invests in private equity and credit products globally, often alongside external partners, and through externally managed primary and secondary funds. Its philosophy is to build long-term, collaborative relationships with its partners and company management teams to maximise value and support the implementation of agreed strategies.

For more information: <https://www.adia.ae>

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