

Summary in terms of Regulation 13(1A) of the Competition Commission of India

(Procedure in regard to the Transaction of Business relating to Combinations)

Regulations, 2011 (as amended)

**A. Name of the parties to the combination**

1. The parties to the combination are:

(a) Spring Canter Investment Ltd (“**Acquirer**”); and

(b) Rivigo Services Private Limited (“**Target**”)

**B. Nature and purpose of the combination**

2. The Acquirer proposes to subscribe to compulsorily convertible preference shares (“**CCPS**”) of the Target in the first tranche, the Acquirer also has the right (but not the obligation) to subscribe to additional CCPS in the second tranche (“**Proposed Combination**”).

**C. Products, services and business(es) of the parties to the combination**

Acquirer

3. The Acquirer is an investment holding company incorporated under the laws of Mauritius and does not have any physical presence in India.

4. Warburg Pincus LLC is a member-owned private equity firm headquartered in New York, United States, and acts as manager to certain private equity funds. The portfolio companies owned by the private equity funds are active in a variety

of sectors, including energy, financial services, healthcare, pharma, general insurance, consumer, industrial and business services, technology, media and telecommunications.

### Target

5. The Target is a technology-enabled logistics company in the trucking industry with accurate predictions, high levels of efficiency and simple automated operations. It uses an innovative 'driver relay' model that enables trucks to cover more distances at a faster pace against the industry average. Its full-stack logistics offering includes relay-led trucking and freight marketplace. The Target empowers numerous shippers and fleet operators to optimize their fleet and achieve maximum results and aim to bring an impact across the freight ecosystem by making it fully digital and transparent.

### **D. Relevant Market**

6. Based on the horizontal overlaps, the relevant market for the Proposed Combination can be delineated to be the market for provision of transportation services in the logistics sector in India.

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