



सत्यमेव जयते



24.06.2020

PRESS RELEASE No. 15/2020-21

CCI approves acquisition of 9.99% stake in Jio Platforms by Jaadhu Holdings LLC

The proposed combination envisages acquisition of approximately 9.99% stake in Jio Platforms Limited (**Jio Platforms**) by Jaadhu Holdings LLC (**Jaadhu**).

Jaadhu is an indirect wholly owned subsidiary of Facebook. Jaadhu is a newly incorporated company formed in March 2020 under the laws of the State of Delaware, United States. Facebook is a publicly traded company listed on NASDAQ, with headquarters in California, United States of America. Facebook was founded in 2004. Its mission is to give people the power to build community and bring the world closer together. The Facebook group offers various products and services that help people connect to their friends and family, find communities, and grow businesses.

Jio Platforms is a company organised and existing under the laws of the Republic of India, and a subsidiary of RIL. Jio Platforms owns (directly or indirectly) and operates digital applications and holds controlling investments in certain technology related entities. Jio Platforms also holds 100% of the issued and outstanding share capital of Reliance JioInfocomm Limited (**RJIL**). RJIL is a public limited company incorporated in India, and is a licensed telecommunications operator, providing telecommunications services to users across the country.

Detailed order of the Commission will follow.
