



**13.12.2019**

**PRESS RELEASE No. 27/2019-20**

**CCI approves acquisition of shares in SBI General Insurance by Honey Wheat**

The proposed combination relates to the acquisition of around 9.99% of the equity share capital of SBI General Insurance Company Limited (SBI General Insurance) by Honey Wheat Investment Limited (Honey Wheat).

Honey Wheat is a part of the Warburg Pincus group, which is stated to have investments over USD 79 billion in more than 880 companies, across 40 countries including the United States of America, Canada, Brazil, Austria, Egypt, United Arab Emirates, Germany, the Netherlands, Poland, Spain, Switzerland, United Kingdom, China, Vietnam, Singapore, India and Indonesia.

SBI General Insurance is engaged in the business of providing general insurance products in India. The insurance products offered include motor, health, personal accident, travel, home, aviation, fire, marine, package, construction and engineering and liability insurance.

Detailed order of the Commission will follow.