



सत्यमेव जयते



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CCI approves acquisition of shares in Sutherland Global Holdings Inc.

by Coral Blue Investment Pte. Ltd.

The proposed combination pertains to the acquisition of Series C Preferred Stock convertible to common stock of Sutherland Global Holdings Inc. (**Sutherland**) in two tranches by the Coral Blue Investment Pte Ltd. (**GIC Investor**) subject to the fulfilment of relevant conditions.

GIC Investor is wholly-owned by GIC Blue Holdings Pte. Ltd., an entity which is in turn wholly-owned by GIC (Ventures) Private Limited. GIC Investor is a special purpose vehicle organized as a private limited company in Singapore. It is part of a group of investment holding companies managed by (i) GIC Special Investments Private Limited, which is wholly-owned by GIC Private Limited and (ii) the Integrated Strategies Group of GIC.

Sutherland is a privately held holding company, incorporated in the United States of America. Sutherland operates as a holding company and is a global information technology service provider specializing in the provision of integrated business process outsourcing (**BPO**), business transformation, cloud, back office, and front office services, business process and technology management services. It operates through four indirect subsidiaries in India i.e., (i) Sutherland Global Services Private Limited; (ii) Sutherland Development Company Private Limited; (iii) Adventivity Global Services Private Limited; and (iv) Sutherland Healthcare Solutions Private Limited.

Detailed order of the Commission will follow.
