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CCI approves acquisition of the stake in Busybees Logistics by TPG

The proposed combination envisages acquisition of ~7% shareholding of Busybees Logistics Solutions Private Limited (**Xpressbees**) by TPG Growth V SF Markets Pte. Ltd. (**TPG SF**).

TPG SF is majority owned and controlled by certain affiliates of TPG, Inc. TPG, Inc. is the ultimate holding company of the TPG group. TPG Group is an investment firm and has assets under management in sectors such as consumer, healthcare, technology, financial services, travel, media and real-estate.

Xpressbees is engaged in the business of providing logistics and delivery solution services including express parcel shipping services, B2B part truck load and full truck load freight services, cross border logistics and third-party (**3P**) logistics / contract logistics.

Detailed order of the Commission will follow.
