



MEDIA RELEASE

ADIA TO INVEST ₹ 4,966.80 CRORE IN RELIANCE RETAIL VENTURES LIMITED AT AN EQUITY VALUE OF ₹ 8.381 LAKH CRORE

TRANSACTION DEMONSTRATES SUPPORT OF RELIANCE RETAIL'S INCLUSIVE AND TRANSFORMATIONAL BUSINESS MODEL

Mumbai, October 6, 2023: Reliance Retail Ventures Limited (“RRVL”) announced today that a wholly owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”) will invest ₹ 4,966.80 crore into RRVL, a subsidiary of Reliance Industries Limited. This investment values RRVL at a pre-money equity value of ₹ 8.381 lakh crore, which makes it among the top four companies by equity value in the country. This investment by ADIA will translate into an equity stake of 0.59% in RRVL on a fully-diluted basis.

RRVL, through its subsidiaries and associates, operates India's largest, fastest growing, and most profitable retail business serving 267 million loyalty customers with an integrated omni-channel network of over 18,500 stores and digital commerce platforms across grocery, consumer electronics, fashion & lifestyle, and pharma consumption baskets.

RRVL’s vision is to galvanize the Indian retail sector through an inclusive strategy serving millions of customers, empowering micro, small and medium enterprises (MSMEs) and working closely with global and domestic companies as a preferred partner, to deliver immense benefits to Indian society, while protecting and generating employment for millions of Indians. RRVL, through its New Commerce business, has digitized more than 3 million small and unorganised merchants. This will enable these merchants to use technology tools and an efficient supply chain infrastructure to deliver a superior value proposition to their own customers.

Ms Isha Mukesh Ambani, Executive Director, Reliance Retail Ventures Limited, said, “We are pleased to further deepen our relationship with ADIA with their continued support as an investor in Reliance Retail Ventures Limited. Their long-standing experience of over decades of value creation globally will further benefit us in implementing our vision and driving transformation of the Indian retail sector. ADIA’s investment in RRVL is a further testament to their belief in the Indian economy and our business fundamentals, strategy and execution capabilities.”

Mr Hamad Shahwan Aldhaferi, Executive Director of the Private Equities Department, ADIA, said, “Reliance Retail has demonstrated strong growth and adaptability in a market that is evolving at an unprecedented pace. This investment aligns with our strategy of supporting our portfolio companies that are transforming their respective end-markets. We are pleased to partner with the Reliance Group, and increase our exposure to India’s dynamic and fast-growing consumer sector.”

Reliance Retail Ventures Limited



The transaction is subject to customary approvals.

Morgan Stanley acted as financial advisor to Reliance Retail Ventures Limited and Cyril Amarchand Mangaldas and Davis Polk & Wardwell acted as legal counsels.

About Reliance Industries Limited (RIL)

Reliance is India's largest private sector company, with a consolidated revenue of INR 9,74,864 crore (US\$118.6 billion), cash profit INR 1,25,951 crore (US\$ 15.3 billion) and net profit of INR 73,670 crore (US\$9.0 billion) for the year ended March 31, 2023. Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, advanced materials and composites, renewables (solar and hydrogen), retail and digital services.

Currently ranking 88th, Reliance is the largest private sector company from India to feature in Fortune's Global 500 list of "World's Largest Companies" for 2023. The company stands 45th in the Forbes Global 2000 rankings of "World's Largest Public Companies" for 2023 - top-most among Indian companies. Reliance has been ranked among the world's 20 best companies to work with, highest amongst Indian companies in Forbes' World's Best Employers for 2022. It features among LinkedIn's "Top Companies 2023: The 25 Best Workplaces To Grow Your Career In India". Website: www.ril.com

About Reliance Retail Ventures Limited (RRVL)

RRVL, through its subsidiaries and affiliates, operates an integrated omni-channel network of over 18,500 stores and digital commerce platforms across Grocery, Consumer Electronics, Fashion & Lifestyle and Pharma consumption baskets and has partnered with over 3 million merchants through its New Commerce initiative. Reliance Retail Limited, a subsidiary of RRVL, is the only Indian retailer in the global Top 100 and amongst the fastest growing retailers globally as per Deloitte's Global Powers of Retailing 2023.

RRVL reported a consolidated turnover of ₹ 260,364 crore (\$ 31.7 billion) and net profit of ₹ 9,181 crore (\$ 1.1 billion) for the year ended March 31, 2023.

About ADIA

Established in 1976, ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation.

ADIA has invested in private equity since 1989 and has built a significant internal team of specialists with experience across asset products, geographies and sectors. Through its extensive relationships across the industry, the Private Equities Department invests in private equity and credit products globally, often alongside external partners, and through externally managed primary and secondary funds. Its philosophy is to build long-term, collaborative relationships with its partners and company management teams to maximise value and support the implementation of agreed strategies. For more information: <https://www.adia.ae>.

Reliance Retail Ventures Limited



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