

## BankBazaar.com raises Rs. 375 Cr of Investment Led by Amazon

- Fidelity Growth Partners and Mousse Partners also participated
- Existing investors - Sequoia Capital & Walden International – also participated; re-affirm confidence in BankBazaar’s growth vision

**July 2, 2015:** BankBazaar.com, a leading financial market place, today raised Rs. 375 crores (\$60 Million) in its Series C round of funding led by Amazon with participation from Fidelity Growth Partners and Mousse Partners. Existing investors Sequoia Capital and Walden International also participated in the Series C funding round.

The funds will be primarily deployed towards technology integration, hiring and strengthening partner relationships and to creating a truly phenomenal end-to-end customer experience in order to grow in the online financial services category as a market leader. The company will also invest to upscale its marketing and branding effort to reach out to a larger number of consumers and create a house-hold financial services brand in India.

BankBazaar is also investing heavily on its mobile App. The App delivers a more customized, stable and seamless experience to the consumer. The BankBazaar App, available on both the Android & iOS platforms, not only helps consumers get financial products with ease, but also educates them and helps them manage their finances better.

BankBazaar.com, already a leader in the online loan and credit card market, plans to also launch other personal finance products to help consumers clinch the best deals. The company is rapidly increasing the depth of its portfolio offerings and has signed on more than 23 bank partners to give the widest range of options to the consumer, available online and via its Android & iOS apps. With this round of investment, BankBazaar is well positioned to aggressively grow the pie of consumers looking for financial products online and be a thought leader in making it simple for consumers seeking financial products in India.

"With the rapidly evolving online consumer segment across categories, we have seen great demand for this platform. We are currently looking to expand the category as we reinvest all earnings in growing the business intelligently," said Adhil Shetty, Chief Executive Officer, BankBazaar.com "This investment from Amazon, Fidelity Growth Partners & Mousse Partners reposes faith in our vision and gives us strength to achieve the next phase of growth for the company. It will reinforce our leadership in the country’s online financial market place, as we aim to simplify the sourcing of best financial services - be it loans, credit cards and other personal finance products – for consumers."

"We are excited with the investment led by Amazon. Amazon is an innovative company that perceives consumer needs and innovates on their behalf. We share the same belief and we are committed to enabling an easy, convenient and trustworthy purchase experience for consumers focusing on financial products be it loans, credit cards or any other personal finance products. We are encouraged by Amazon’s faith in us. As the digital economy in India develops, Amazon will be an important investor in the robust and rapid growth of BankBazaar." said Adhil Shetty, Chief Executive Officer, BankBazaar.

"BankBazaar is a unique and compelling service that aligns with Amazon’s mission in India - to transform the way India buys and how India sells. It gives Amazon great confidence that

BankBazaar is led by an innovative team of visionaries who lay emphasis on things that matter to customers and have a long term focus. Amazon looks forward to working with them and supporting their growth," said Amit Agarwal, Vice President and country manager, Amazon India.

"We are delighted to welcome Amazon to the BankBazaar partnership. The company has made great strides in the last two years and become the premier consumer destination for financial products. With this fund raise, BankBazaar plans to innovate even more to provide the best and fastest experience for consumers", said Gautam Mago, Managing Director, Sequoia Capital.

Since the last round of funding, BankBazaar's business model has evolved. The number of transactions on the platform have grown five times since then. The company is actively expanding its product portfolio and depth of its partnerships in each product line. The company is also focusing on made-for-mobile web service and mobile platforms in order to enable larger connect with the audience. Presently, 40% of the users connect to BankBazaar through smartphones. Additionally, online loan applications across home, personal and auto loans are growing by 90%, compared to 15% growth in offline.

Established in 2008, BankBazaar has been a pioneer and a one- stop hassle free solution for all personal finance products including insurance policies, bank loans and credit card offers.

### **About BankBazaar**

BankBazaar.com is India's first neutral online marketplace that gives you instant customized rate quotes on loans, credit cards or any other personal finance products. It simplifies the loan application process. Anyone can instantly search for tailor-made offers, compare, customize it as per his or her need or profile and apply for their finance products on BankBazaar.com as well as the BankBazaar app for Android & iOS. It is designed with smart technology capabilities and over 23 of India's leading financial institutions and insurance firms have chosen to integrate themselves with the platform. For the online consumer today, banking is as easy as shopping for anything online. It is enjoyable, empowering and transparent. Just like shopping. What's more, BankBazaar.com's services are completely free!

BankBazaar services are available through the web-portal, made-for-mobile web service or the BankBazaar app available on the Android play store and iOS app store. It helps consumers compare best offers across various banks and NBFCs. Apart from the above, it gives the consumer the latest news/ trends and insights into managing your finances better. The consumers can track their application and trouble-shoot issues in the process through a host of channels like the BankBazaar app, WhatsApp, Email, Voice-support etc.

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