



## **PRESS RELEASE**

### **Web18 Holdings, the internet arm of Television Eighteen India Limited announces raising of USD 10 Million**

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#### **NGP II Mauritius Company Limited, a fund set up by Nokia, to infuse USD 10 Million into Web18 Holdings**

The Board of Television Eighteen India Limited (TV18) today approved the Agreement for issuance of Preferred Stock of Web18 Holdings, Cayman Limited (Web18), a company incorporated under Cayman Island and a subsidiary of TV18, to NGP II Mauritius.

Web18, the internet arm of TV18 is raising USD 10 Million as strategic growth capital from NGP II Mauritius. TV18 will obtain necessary approvals, if any, in relation to the aforesaid strategic investment.

Nokia is the world leader in mobility, driving transformation and growth of the converging internet and communications industries. Nokia Growth Partners focuses its direct investment activities on information and communications technology companies serving the mobile industry, ranging from the network layer and handset components to software applications, services and media.

BMR Advisors acted as the transaction advisors to TV18 for the fund raise.

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Further information on the company is available on its website [www.network18online.com](http://www.network18online.com)

#### **Television Eighteen India Limited**

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### **About TV18**

Television Eighteen India Limited (TV18) [BSE: 532299, NSE: TV-18], a Network18 subsidiary, operates two of India's leading business news television channels, CNBC-TV18 and CNBC Awaaz. It also operates in the internet business segment through its majority interest in Web18 as well as one of India's real time financial information and news terminals – Newswire18. TV18 has recently expanded into publishing and print media through Infomedia18, following the acquisition of Infomedia18, India's leading player in the special interest publishing space. TV18 has also announced collaboration with Forbes Media for the launch of a business magazine in India through one of its group companies.

### **About Web18**

Web 18 is the internet arm of Network 18, India's leading Media conglomerate. It has a variety of leading information and transactional services based on the Internet. Other offerings include; In.com, MoneyControl.com, Cricketnext.com, CommoditiesControl.com, PowerYourTrade.com, Tech2.com, Biztech2.com, IBNLive.com, Compareindia.com, Storeguru.com, Indiaearnings.com, JobStreet.com, Indiwo.com, Buzz18.com, Josh18.com

### **About Nokia Growth Partners**

Nokia Growth Partners is the premier global investor for growth stage companies in the mobile industry. With \$350M under management for direct and fund of fund investments, Nokia Growth Partners invests in companies and entrepreneurs that are changing the global face of mobility, communications and the Internet. Nokia Growth Partners offers portfolio companies a global perspective on the mobile industry and the strategic guidance, network and platform to accelerate growth both domestically and internationally. We help our companies to increase the likelihood and magnitude of success of their partnership with Nokia. Nokia Growth Partners has offices in Silicon Valley, Finland, China and India.

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