

KKR to Invest in Jio Platforms

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Simpson Thacher is representing KKR in its announced INR 113,670,000,000 (approximately US\$1.5 billion) investment in Jio Platforms. This transaction values Jio Platforms at an equity value of approximately US\$65 billion and an enterprise value of approximately US\$68 billion. This is KKR's largest investment in Asia and will translate into a 2.3% equity stake in Jio Platforms on a fully diluted basis. Over the last month, leading technology investors, such as Facebook, Silver Lake, Vista, General Atlantic and KKR have announced aggregate investments of over US\$10 billion into Jio Platforms.

Jio Platforms is a next-generation technology platform focused on providing high-quality and affordable digital services across India, with more than 388 million subscribers. Jio Platforms has made significant investments across its digital ecosystem, powered by leading technologies spanning broadband connectivity, smart devices, cloud and edge computing, big data analytics, artificial intelligence, Internet of Things, augmented and mixed reality and blockchain.

Jio Platforms is controlled by Reliance Industries Limited, India's largest private sector company controlled by Mukesh Ambani and his family.

Simpson Thacher team includes Ian Ho (M&A); and Nancy Mehlman and Joseph Tootle (Tax).

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