

Press Release

Amicus Capital leads Rs 2.25 billion (\$27.5 Mn) investment into Aequs Pvt. Ltd.

Maiden round of external investment intended to prime the company for next phase of growth.

Bangalore, April 18, 2023: Amicus Capital and existing investors have infused fresh capital to the tune of Rs 2.25 billion (\$27.50 Mn) into Aequs Private Ltd., a diversified contract manufacturing company.

Aequs is a diversified manufacturing partner for global OEMs and domestic players across the Aerospace, Toys, and Consumer Durable Goods verticals. The Company has fully integrated manufacturing operations across three clusters: (a) Belagavi Aerospace Cluster (BAC), (b) Koppal Toys Cluster (KTC), and (c) Hubballi Durable Goods Cluster (HDC), all located in North Karnataka. Each cluster is the first of its kind in India and brings unique capabilities to its respective market. In 2016, BAC was awarded the **“Global Airbus Innovation Award”** in 2016 and recognized as **the first of its kind in the world.**

In addition to its India-based manufacturing operations, Aequs also operates global aerospace manufacturing facilities located in the US (Paris, Texas) and France (Cholet).

The Company proposes to use this round of funding to scale-up its manufacturing capabilities to serve both domestic and multinational OEMs clients across the three verticals.

Aravind Melligeri, Chairman & CEO remarked: *“The equity investment by Amicus Capital marks the first external funding into Aequs and sets us on a new trajectory to further expand operations in the three current verticals and continue to provide world-class manufacturing solutions to our global customers.”*

Commenting on the investment, Mahesh Parasuraman, Co-Founder and Partner at Amicus Capital, said: *“With its marquee customer base, state-of-the-art infrastructure and vertically integrated manufacturing capabilities, Aequs is uniquely positioned to play a significant role in*

India's emergence as a global manufacturing power-house. We are extremely happy to partner with Aravind and the experienced leadership team at Aequs to become a leading manufacturing platform in the world, with expertise across different industry verticals."

About Aequs Private Limited:

Founded in 2006 and nurtured as a unique, diversified contract manufacturing company, Aequs (www.aequs.com) provides vertically integrated product solutions across the Aerospace, Toys and Consumer Durable Goods industries. By leveraging its manufacturing ecosystems, it reliably delivers supply chain efficiencies to its global customer base. Aequs currently operates manufacturing facilities across India, France, and the United States of America, and engages a workforce of over 4,000.

About Amicus Capital:

Amicus Capital (www.amicuscapital.in) is an India-dedicated early growth capital fund ("**the Firm**" or "**the Fund**") set-up by experienced PE professionals, Sunil Theckath Vasudevan and Mahesh Parasuraman. The Firm currently has assets under management of US\$ 165 Mn (INR 1,275 crores) across two funds. Amicus Capital is focused on investing in sectors where the investment team has deep experience and networks - financial services, consumer, healthcare, technology & business services, and specialty manufacturing. The Fund seeks to invest in fast-growing businesses looking to scale-up once the business model is proven and partnering with entrepreneurs to build scale and create segment/category leaders. The Firm has made 12 investments from Fund I and one investment from Fund II so far.

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