

PRESS RELEASE

Amicus Capital Achieves First Close of Its Second Fund at \$146 Million (INR 1,215 crores) Backed by Marquee Domestic and Global Investors

Bangalore, January 17, 2024

Amicus Capital, an India-dedicated growth capital fund (the “Firm” or the “Fund”), has achieved a successful first close of its second Fund at \$146 million (INR 1,215 crores). The closing marks a significant milestone as the Fund progresses towards a final close of the Fund II later in 2024.

Among the prominent investors participating in Fund II are European Investment Bank, US International Development Finance Corporation, Self-Reliant India (SRI) Fund, HDFC Fund of Funds, large domestic insurance companies & financial institutions, family offices and HNIs from across the world. The Fund will look to invest \$10-30 million each in 10-12 middle market companies across five key sectors – financial services, consumer, healthcare, technology & business services, and specialty manufacturing. ‘Digitalization’ and ‘Market Access’ (penetration across Tier-II cities and beyond) are two key investment themes of the Fund.

To date, Amicus Capital has invested in 12 portfolio companies including insure-tech platform ‘RenewBuy.com’, kitchen appliances maker ‘Wonderchef’; housing finance company ‘Altum Credo Home Finance’; small finance bank ‘Capital SFB’; caffeine based personal care brand ‘mCaffeine’; two wheeler finance company ‘Berar Finance’; insights and engagement SaaS platform ‘moEngage’; fintech company ‘Namaste Credit’; logistics tech company ‘Pickrr’; work fulfilment platform ‘Awign’; molecular diagnostics firm ‘Rivaara Labs’; and a highly scaled-up manufacturing platform ‘Aequus’.

“We are grateful to our existing and new investors for their support and trust in Amicus Capital. This is a testament to our consistent track record of creating category leaders by investing in capital efficient, well run, and fast growing businesses early in their growth cycle. Their participation will catalyze Amicus Capital in supporting middle market companies in India in their digitalization efforts, and in penetrating Tier-II markets and beyond.” said **Sunil Theckath Vasudevan, Co-Founder and Partner at Amicus Capital.**

“The Fund is looking to back middle market entrepreneurs across sectors who have the drive, passion, energy, integrity and zeal to create capital efficient, profitable and market leading businesses. The Fund is highly committed to ESG with the aim of building resilient businesses that generate long-term sustainable returns for its stakeholders” said **Mahesh Parasuraman, Co Founder and Partner at Amicus Capital.**

About Amicus Capital

Amicus Capital (www.amicuscapital.in) is an India-dedicated growth capital fund set-up by experienced PE professionals, Sunil Theckath Vasudevan and Mahesh Parasuraman. The Firm currently has assets under management of \$234 million 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 capital efficient and fast-growing businesses looking to scale-up once the business model is proven and partners with entrepreneurs to create segment/category leaders.

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