



CPP Investments Invests US\$800 Million in Flipkart Group

Mumbai, INDIA (July 12, 2021) – Canada Pension Plan Investment Board ([CPP Investments](#)) announced today that it has invested US\$800 million in the Flipkart Group (Flipkart), one of India’s leading digital commerce companies. Flipkart has raised US\$3.6 billion in the current funding round, led by CPP Investments, Walmart, GIC and Softbank.

“One of the key investment themes for CPP Investments has been Asia’s domestic consumption. We believe India will be a leading source of global growth in the decades ahead, supported by positive demographics, a growing middle class and deepening Internet penetration,” said Agus Tandiono, Managing Director, Head of Fundamental Equities Asia, CPP Investments. “This investment in Flipkart builds on our program to provide long-term capital to industry leaders. We look forward to supporting Flipkart’s efforts in growing India’s e-commerce market.”

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Wholesale and Cleartrip. Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants, and small businesses to be a part of India's e-commerce revolution, with a registered customer base of more than 350 million, offering over 150 million products across 80+ categories.

“At Flipkart, we are committed to transforming the consumer internet ecosystem in India and providing consumers access and value. This investment by leading global investors such as CPP Investments reflects the promise of digital commerce in India, and their belief in Flipkart’s capabilities to maximise this potential for all stakeholders,” said Kalyan Krishnamurthy, Chief Executive Officer, Flipkart Group. “As we serve our consumers, we will focus on accelerating growth for millions of small and medium Indian businesses. We will continue to invest in new categories and leverage made-in-India technology to transform consumer experiences and develop a world-class supply chain.”

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At March 31, 2021, the Fund totalled C\$497.2 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

For more information:

Connie Ling
Managing Director, Corporate Communications
T: +852 3959 3476
cling@cppib.com