

CPP Investments Announces US\$425 Million Investment in VerSe Innovation

Bengaluru, India (April 6, 2022) – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced that it has invested US\$425 million in VerSe Innovation Private Limited, one of India’s leading content technology platform companies. Following an initial equity investment of US\$50 million in VerSe Innovation’s previous funding round, CPP Investments acted as a lead investor in the latest round with a further US\$375 million equity investment.

Founded in 2007, VerSe Innovation is one of the fastest growing local language artificial intelligence (AI)-driven content platforms in India. It operates Dailyhunt, one of India’s largest local language content platforms, and Josh, one of the country’s largest short video platforms. VerSe Innovation also runs PublicVibe, a fast-growing hyper local video platform. The company has a local language creator base of over 50 million in India, with over 80 billion video plays per month.

VerSe Innovation has raised US\$805 million from the two most recent funding rounds, with participation from existing and new investors, including Ontario Teachers’ Pension Plan Board (Ontario Teachers’), Luxor Capital, Sumeru Ventures, Sofina Group, Baillie Gifford and others. The newly raised funds will be used to strengthen VerSe Innovation’s strong position in the local language content space in India by enhancing its AI and machine learning capabilities and broadening its offerings to include areas such as e-commerce and live streaming.

“India’s digital content is experiencing phenomenal growth, and VerSe Innovation is well positioned to be one of the leaders in the fast-growing short video and local language content space,” said Frank Su, Managing Director, Head of Private Equity Asia, CPP Investments. “This investment aligns with our approach of providing strategic capital to industry leaders in India’s technology sector. We look forward to supporting the next phase of VerSe Innovation’s growth journey, which we believe will deliver strong risk-adjusted returns for the CPP Fund.”

Virendra Gupta, Founder of VerSe Innovation, said, “We are privileged and honoured to have prominent and stellar long-term partners like CPP Investments, Ontario Teachers’, Luxor Capital and Sumeru Ventures on board with us. This partnership will strengthen our ability and leadership to deliver on our vision to build the largest AI powered local language content platform across a family of apps serving the next billion users.”

Umang Bedi, Co-founder of VerSe Innovation, added, “With a strategic focus on video content and building for India, we have seen explosive growth emerging from the next billion users coming out of regional India. This investment comes at a time when we’re on a path to further expand our offerings, monetization models, deliver superlative Web 3.0 experiences for the globe and create an IPO scale business.”

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 21 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 December 31, 2021, the Fund totalled C\$550.4 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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