

## **Canada Pension Plan Investment Board Invests in India-Based Logistics Provider Delhivery Pvt Ltd.**

**Toronto, Canada/Gurgaon, India — September 9, 2019** — Canada Pension Plan Investment Board (CPPIB) has invested US\$115 million in Delhivery Pvt Ltd, broadening its exposure to the logistics sector in India.

Delhivery, one of India's leading third-party logistics providers, operates in more than 2,000 cities (more than 17,500 pincodes) offering a full range of supply chain services.

"The continued strong growth of e-commerce has generated significant opportunities in India's express logistics space for long-term investors such as CPPIB, and we are pleased to partner with a market leader. This investment in Delhivery builds on our Fundamental Equities Asia group's strategy to provide strategic capital to high-quality companies in the region," said Deborah Orida, Senior Managing Director and Global Head of Active Equities.

The investment was made through CPPIB's Fundamental Equities Asia (FEA) Group, which performs fundamental research and invests in quality corporates for the long term throughout Asia.

Speaking on the development, Sahil Barua, Delhivery's Founder & CEO said "We are delighted to welcome CPPIB as a new partner for our next phase of growth alongside our existing partners. The last year has been particularly exciting for us at Delhivery. We have crossed 17,500 pincodes across India, launched 3 new businesses, created over 10,000 new jobs and delivered handsome financial returns and liquidity for our early risk investors while bringing in an incredible new set of patient partners who will continue to back us on our long-term ambition of becoming the operating system for commerce in India. CPPIB's investment coincides with a major milestone for the company as we cross over 500 million in cumulative shipments to date."

Following the investment, CPPIB will have one seat on Delhivery's Board.

"CPPIB has been active on the ground in India for nearly a decade and we continue to pursue opportunities to invest in the country as part of our focus on emerging markets. In Delhivery we have found a highly reputable partner who fits well with our focus on supporting high-growth businesses," said Alain Carrier, Senior Managing Director & Head of International, CPPIB.

As at June 30th, 2019, CPPIB's equity investments in India totaled C\$9.9 billion across all asset classes.



### **About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits in the best interest of 20 million contributors and beneficiaries. In order to build diversified portfolios of assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney. CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2019, the CPP Fund totalled \$400.6 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

### **About Delhivery**

Delhivery is India's leading fulfilment platform for digital commerce. With its nationwide network extending beyond 17,500 pin-codes and 2,000 cities, the company provides a full suite of logistics services such as express parcel transportation, LTL and FTL freight, reverse logistics, cross-border, B2B & B2C warehousing and technology services. Delhivery has successfully fulfilled over 500 million transactions since inception and today works with over 10,000 direct customers, which includes large & small ecommerce participants, SMEs and over 350 leading enterprises & brands. Visit [www.delhivery.com](http://www.delhivery.com) for more information.

### **For more information, please contact:**

#### **CPPIB**

Darryl Konynenbelt  
Director, Global Media Relations  
+1 416-972-8389  
[dkonynenbelt@cppib.com](mailto:dkonynenbelt@cppib.com)

#### **Delhivery**

Ridhi Agarwal  
Director, Design and Communications  
+919953696230  
[ridhi.agarwal@delhivery.com](mailto:ridhi.agarwal@delhivery.com)