

PRESS RELEASE

## **Bertelsmann invests in real estate marketplace IndiaProperty.com**

New Delhi/Chennai, December 19, 2013 – Bertelsmann invests in one of India's leading classified real estate portals IndiaProperty.com together with the existing investors Canaan Partners and Mayfield Fund.

IndiaProperty.com offers one-stop property marketing solutions serving builders, real estate agents and home owners to sell or rent their properties, while offering a feature-rich interface for property buyers to search and identify properties that match their requirement. IndiaProperty has pioneered several innovations such as Assisted Property, India's first online assisted property search service; Gruhapravesha, India's first series of virtual and offline property shows; and India's first augmented reality-based Real Estate Mobile Application. The company was founded by Murugavel Janakiraman who also founded Matrimony.com, India's largest online matrimony classified platform.

Pankaj Makkar, Managing Director of Bertelsmann India Investments, who will also join the Board of IndiaProperty, said: "IndiaProperty has attained an attractive position in the Indian real estate market, especially in the new properties segment, through its great execution abilities, a differentiated offering for the customer and has all the right attributes to be a leader in this space. Therefore we are excited to be IndiaProperty's future partner."

Murugavel Janakiraman, founder and Chairman of India Property, said: "IndiaProperty was conceptualized with a vision of becoming the largest and foremost player in the real estate classifieds market and we are well and truly on our way to realizing that vision. The addition of a global media powerhouse like Bertelsmann, as an investor and partner, will help us further establish our position in the market."

Ganesh Vasudevan, CEO of IndiaProperty, expressed his delight at Bertelsmann India's investment: "It is great to have Bertelsmann as a partner by our side. Over the last two years we have emerged as the fastest growing player in the industry, operating in the top 20 cities in India, and intend to invest the capital raised into growth initiatives. Our existing investors, Canaan and Mayfield, have also participated in this round – an endorsement of our strategy and execution."

This is the second direct investment of Bertelsmann India Investments after it invested in Authrogen Technologies and its online education service wiziq.com earlier this year.

**About Bertelsmann India Investments**

Bertelsmann India Investments (BII) is the strategic investment arm of Bertelsmann SE & Co. KGaA in India. It focuses on investments in the digital, education, media and services sectors. BII invests in pioneering companies developing new technologies, business models and visions of the future. It focuses on early stage as well as growth stage investments.

**About Bertelsmann**

Bertelsmann is an international media company whose core divisions encompass television (RTL Group), book publishing (Penguin Random House), magazine publishing (Gruner + Jahr), services (Arvato), and printing (Be Printers) in some 50 countries. In 2012, the company's businesses, with their more than 100,000 employees, generated revenues of €16.1 billion. Bertelsmann stands for a combination of creativity and entrepreneurship that empowers the creation of first-rate media, communications, and service offerings to inspire people around the world and to provide innovative solutions for customers.

For further questions, please contact:

**Bertelsmann India Investments**

Svenja Müller

Phone: +91 (0) 120-4517-403

[svenja.mueller@bertelsmann.com](mailto:svenja.mueller@bertelsmann.com)