

Avendus Capital acts as the financial advisor on the sale of InterGlobe Technologies to AION Capital Partners

Mumbai, January 08, 2019

InterGlobe Technologies (“IGT”), a leading business process management (“BPM”) and technology services provider that delivers innovative business optimization solutions across the spectrum of Travel, Transportation and Hospitality (“TT&H”) domains and which was a part of the eminent InterGlobe group of companies, has been acquired by AION Capital Partners (set up by Apollo Global Management (“Apollo”), in strategic partnership with ICICI Ventures.

Avendus acted as the financial advisor on the transaction to InterGlobe Enterprises and its eventual shareholders.

Founded in 1998, IGT is the largest pure-play TT&H focused, integrated digital services and solutions provider, globally. It caters to a marquee client base, including 4 of the top 5 airlines, 3 of the top 5 online travel agents/travel management companies, 4 of the top 10 hotel chains and 2 of the top 5 cruise lines. IGT has a global delivery footprint, spread across 15 centres in 9 countries.

Amit Singh, Co-Head, Enterprise Technology & Services Investment Banking at Avendus Capital, said, “Strong tailwinds in the USD 2 Tn+ (CY18E) TT&H vertical combined with an increased pressure towards outsourcing are expected to drive the growth of IGT’s addressable market. Within this, the outsourced digital spend by industry leaders in the space, is expected to grow at ~20%+. As a market leader in the activation of digital channels in the TT&H vertical, IGT is poised to continue its stellar growth momentum”

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Release Date: January XX, 2019
Contact: Sunita Pendse
Tel: +91 22 6648 0044
Email: sunita.pendse@avendus.com

Avendus Capital

Mumbai, Delhi, Bangalore, Kolkata, New York, London
Regd. Office: The IL&FS Financial Centre, 6th Floor,
C & D Quadrant, Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051, India

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The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top investment banks. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies.

Avendus' wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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