

iBUS Network receives INR 280 Crores investment from IFC to accelerate global growth plans and strengthen its market position

New Delhi, September 17, 2024: iBUS Network and Infrastructure Pvt Ltd, a leading digital infrastructure solutions provider, today announced that it has secured an investment of INR 280 crore (US\$34 million) from the International Finance Corporation (IFC), a member of the World Bank Group for a minority stake in the company. This strategic partnership is set to further bolster iBUS's plans for both domestic and international growth, enhancing its ability to deliver cutting-edge solutions for in-building connectivity, outdoor small cells (a radio access point), managed Wi-Fi services and intelligent Internet of Things (IoT).

"We are excited to welcome IFC as a key partner in our journey toward global expansion and innovation," said Mr. Subash Vasudevan, Chief Business Officer, iBUS Network. "IFC's investment aligns with our vision to transform the digital infrastructure landscape. With their unparalleled expertise and global reach, IFC will play a pivotal role in helping us scale our operations, enter new markets, and deliver world-class digital solutions. This partnership marks a significant milestone for iBUS, as we aim to accelerate our growth, improve our technological capabilities and continue to strengthen our position as a leader in the industry. We look forward to contributing to the digital transformation of economies worldwide."

This is IFC's first investment in Infratech in the Asia-Pacific region and aligns with the organization's broader strategic focus on improving access to high-quality digital connectivity and supporting India's digital transformation.

"Boosting reliable digital connectivity is critical to bridging the digital divide. IFC's investment in iBUS Network reflects our strong commitment to supporting India's vision of a digital inclusive economy," said Wendy Werner, IFC India Country Head. "Through this partnership, we aim to strengthen last-mile connectivity and elevate the quality of digital infrastructure for both individuals and businesses in the country. By scaling innovative technologies and boosting market competitiveness, we will create new growth opportunities for businesses and job creation in the telecom sector."

Under the partnership iBUS Network will also leverage IFC's gender advisory to increase representation of women across all organizational tiers. The investment also marks a significant milestone for iBUS as it continues to scale operations and extend its market presence beyond India and across emerging sectors, including IoT and other advanced digital infrastructure solutions.

*“We are delighted to welcome IFC as a partner alongside National Investment and Infrastructure Fund (NIIF) in iBus Network,” said **Mr. Vinod Giri, Managing Partner – Master Fund at NIIF.** “IFC’s investment is not only a testament to iBUS’s robust growth trajectory and strong fundamentals, but also underscores the critical role that digital infrastructure will play in India’s growth story. At NIIF, we are committed to backing companies like iBUS that are reshaping India’s digital landscape and driving sustainable growth. We look forward to partnering with IFC to further accelerate iBUS’s mission to digitise India with innovative solutions like In-building connectivity and managed Wi-Fi services.”*

This investment follows a series of major developments for iBUS, including the recent US \$200 million funding from the National Investment and Infrastructure Fund (NIIF) and plans for three significant acquisitions this year. These moves underline iBUS's commitment to leading the digital infrastructure revolution in India and beyond.

About iBus Network Pvt Ltd:

iBUS Network & Infrastructure Pvt Ltd is a leading digital infrastructure solutions provider and a specialist in deploying and operating seamless neutral cellular and Wi-Fi connectivity in large commercial real estate such as IT parks, airports, hospitals, Government Institutions, hotels, malls and education campuses. With a presence in 1500+ sites covering close to 1 billion sq. feet of tenanted area across 40+ cities in India, iBUS is a pioneer in leading the 5G convergence landscape to build interoperable infrastructure for digital connectivity. The company is integrating its existing solutions of inbuilding and Wi-Fi services with intelligent IoT and data. For more information, visit ibusglobal.com

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2024, IFC committed a record \$56 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

About National Investment and Infrastructure Fund Limited (NIIF)

NIIF is a collaborative investment platform for international and Indian investors, anchored by the Government of India, which manages funds with investments in different asset classes and diversified sectors that generate attractive risk-adjusted returns. NIIF manages over USD4.9

billion of equity capital commitments across its four funds – Master Fund, Private Markets Fund, Strategic Opportunities Fund, and India-Japan Fund, each with a distinct investment strategy committed to support the country's growth needs.

Master Fund, managed by NIIF, is India's largest infrastructure fund, that aims to participate in the robust Indian infrastructure story. The fund invests in high-quality businesses and assets across core infrastructure sectors, via both operating and greenfield opportunities. With considerable experience in investing, building and operating infrastructure assets, the fund focuses on areas that are critical to India's economic development and long-term growth prospects.