

## Investcorp Capital Successfully Exited its Investment in Citykart

**Abu Dhabi, 28 May 2025** – Investcorp Capital plc (the “**Company**” or “**Investcorp Capital**”) (ADX symbol: “**ICAP**”), an investor in private markets and alternative investment opportunities, is pleased to announce the sale of its entire stake in Citykart, one of India’s fastest-growing value retailers focused on Tier-2 and Tier-3 towns, to TPG NewQuest and A91 Partners. It represents the fifth full exit from the Investcorp group’s India Consumer Growth Portfolio (ICGP) and the sixth liquidity event for the Investcorp group’s India franchise in the past 32 months.

The operating scale-up has seen Citykart’s store network expand dramatically from 37 to 137 stores. This leads to an estimated revenue of INR 8.8 billion (about US \$102 million) for FY 2025. This growth is mirrored by a matching growth in EBITDA, with sustained industry leading margins. It has consistently delivered profitability while building core functions, strengthening governance, and attracting strong talent across leadership and mid-management levels.

Investcorp Capital has successfully exited several investments this year, including RESA Power in Private Equity and US National I Portfolio in Real Estate.

**Commenting on the exit, Interim Chief Executive Officer, Mohamed Amer, said:**

*“Our exit from Citykart and other recent exits across the portfolio demonstrate our ability to generate risk-adjusted returns globally. We continue to look for opportunities to unlock value in global markets, investing in innovation and achieving profitable returns for investors.”*



– Ends –

### **About Investcorp Capital plc**

Investcorp Capital is an investor in private markets and alternative investment opportunities. It offers investors exposure to a global portfolio of investments across various asset classes, including those that have been and will continue to be carefully selected by Investcorp Group. Investcorp Capital covers strategies across corporate investments, global credit, real assets and strategic capital, to generate value and recurring income by receiving dividends, collecting rents, financing fees and interest.

Investcorp Capital was founded by Investcorp Group, a leading independent manager of alternative investments, with over \$55 billion in assets under management (including assets managed by third parties). Investcorp Group has over four decades of experience and expertise in delivering attractive and consistent returns across multiple strategies, sectors and geographies.

Investcorp Capital is listed on the Abu Dhabi Securities Exchange (ADX) under the symbol "ICAP". For more information, please visit [www.investcorp-capital.com](http://www.investcorp-capital.com).

*This document does not constitute an offer to sell, nor the solicitation of an offer to purchase, any security or investment product. The information provided in this document is accurate as of the date hereof and is subject to change.*

*As part of its Capital Financing Services activities, Investcorp Capital will contribute, on a temporary basis, all or part of the capital required by the Investcorp Group to finance the investment described herein. In accordance with Investcorp Capital's stated business strategy and business model, Investcorp Capital does not intend to hold its position in this investment for a prolonged period of time.*