

## **JM Financial Private Equity leads INR 950 mn investment in Silveredge Technologies Pvt. Ltd.**

**Mumbai, November 7, 2022:** JM Financial Private Equity has led the INR 950 mn investment in Gurgaon based Silveredge Technologies Pvt. Ltd. ("Silverpush" or the "Company"). Investors such as Mr. Ashish Kacholia, Mirabilis Investment Trust and Seven Hills Capital also participated in the fund raise. Proceeds from the investment will be used to accelerate global expansion plans of the Company and augment its growth through inorganic opportunities. This marks the closing of the fourth investment by JM Financial India Growth Fund III.

Silverpush provides advertising solutions to brands and media agencies using its proprietary AI platform, and has created a differentiated positioning in the fast-growing segments of online-video and cookie-less advertising. Focused ad placement enables brands to achieve higher returns on ad spends, enhance user experience, minimize ad wastage and create a positive brand recall. Silverpush currently has presence in over ten countries across South East Asia, Middle East, Africa, USA and India. The company has received numerous awards both at regional and global level for its innovative technology offerings. With high emphasis on privacy-focused solutions, the Company is uniquely positioned to capitalize on the structural growth in global Digital Advertising spend.

**Commenting on the investment, Mr. Siddharth Kothari, Managing Director - Private Equity, JM Financial said,** "We are extremely bullish on the shift that we have been witnessing in the digital advertising space driven by increasing consumption of social media and video-based content. Silverpush has demonstrated impressive growth over the last few years and has been able to establish a global presence in over ten countries. With the growing concern over data privacy, cookie-less solutions will grow and account for a larger share in the digital advertising budget. We believe that Silverpush could eventually emerge as one of the trusted, global ad-tech solution providers"

**Commenting on the capital raise, Mr. Hitesh Chawla, Founder and CEO, Silverpush said,** "This growth capital infusion and partnership with a fund like JM Financial Private Equity, will help us accelerate our current and future business expansion plans. Silverpush has been one of the early believers of privacy-focused advertising. As we continue to innovate our solutions and bring newer products, we shall further enhance the returns for our customers, penetrate deeper into our existing markets and also tap newer geographies. We aim to become a world-leading, end-to-end, cookie-less ad-tech platform, thereby becoming a partner of choice for global brands and media agencies"

This is the fourth investment from the Fund III, and is in line with its stated strategy of investing in growth-oriented companies in the mid-market space.

**About Silverpush:**

Silverpush is an ad-tech company providing advertising solutions to media agencies/brands/advertisers for effective ad placement via its artificial intelligence technology [www.silverpush.co](http://www.silverpush.co). Company places ads which are contextually relevant with a privacy centric approach via two products – Mirrors and Parallels. More information about Silverpush can be found at: <https://www.silverpush.co/>

**About JM Financial India Fund III:** JM Financial India Fund III, a category II AIF registered with SEBI, is a sector-agnostic growth-capital private equity fund that targets to invest in high-growth, small to mid-market companies, with a strong focus on financial services, consumer, IT/ITeS, infrastructure services and manufacturing sectors. Existing investments of the Fund include API Holding Ltd. (leading Indian healthcare platform), Aarman Solutions Pvt. Ltd. (operates the healthcare e-commerce platform “PharmEasy”) and BigHaat Agro Pvt. Ltd. (a fast growing agri-tech marketplace). For further information please refer to: <https://www.jmfpe.com/>

**About JM Financial**

JM Financial is an integrated and diversified financial services group. The Group's primary businesses include (a) Investment banking, wealth management and securities (IWS) which includes fee and fund based activities for its clients (b) Mortgage Lending which includes both wholesale mortgage lending and retail mortgage lending (home loans, education institutions lending and LAP) (c) Distressed credit which includes the Asset Reconstruction business (d) Asset Management includes the mutual fund business.

The Group is headquartered in Mumbai and has a presence across 659 locations spread across 191 cities in India. The equity shares of JM Financial Limited are listed in India on the BSE and NSE.

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