



Synergy Capital is a special situations private equity manager, specialising in the Industrials and Infrastructure verticals.

We provide structured and creative solutions across the capital spectrum, coupled with operational value creation, to help companies transform their businesses and optimize their financial position.

Synergy Capital focuses on critical sectors that generate strong positive human and economic impact, and the development of sustainable infrastructure and resilient traceable supply chains.

SYNERGY CAPITAL ACTS AS A CORNERSTONE PRE-IPO INVESTOR IN AFCONS INFRASTRUCTURE LTD.

Dubai – 6 November 2024

Synergy Capital, a fast-growing alternative asset manager specialized in providing bespoke capital solutions to industrial and infrastructure companies, is pleased to announce an INR 400 Cr (US\$47.6 million) equity investment in Afcons Infrastructure Ltd., one of India's leading infrastructure and construction company's with a track record of executing complex and first-of-its-kind projects globally.

Synergy Capital was one of the cornerstone investors in the pre-IPO round, which was instrumental in the successful listing of the company on November 4 where the IPO was 2.8x oversubscribed.

Year-to-date, Synergy Capital has made five investments amounting to US\$535 million, including co-investors, and has realized four successful exits generating US\$255 million of proceeds.

Sudhir Maheshwari, Synergy Capital's Founder and Managing Partner, commented:

"Our equity investment in Afcons marks our third partnership with the Shapoorji Pallonji Group. We believe Afcons, with its exceptional track record, is uniquely positioned to capitalize on the demand for transformative infrastructure. We are excited to support Afcons in its new journey as a publicly traded company."

Afcons Infrastructure Ltd is the flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group, a diversified Indian conglomerate. It has a legacy of over six decades, with a strong track record of executing technologically complex EPC projects both within India and internationally. As per the latest ENR survey, Afcons is ranked in the Top 120 international Contractors globally; 10th in Marine & Ports and 12th in Bridge construction projects.