



Snapdeal Sells Vulcan Express to Future Supply Chain Solutions

Sale of Non-Strategic Asset for Snapdeal 2.0 Offers New Capabilities to Future Supply Chain

New Delhi, 25 January 2018: Jasper Infotech, which also owns **Snapdeal**, India's leading value focused e-commerce marketplace, has entered into an agreement with **Future Supply Chain Solutions**, one of India's foremost organized third-party & logistics service providers, to sell 100% stake in **Vulcan Express Private Limited** in an all-cash deal valued at INR 35 crore.

Vulcan Express, which is focused on e-commerce and high-value business-to-business logistics, is one of the few logistics companies in India that provides end-to-end solutions, including pickup, consolidation, warehousing, intercity movement, last mile delivery, payments collection and reverse logistics. Operating pan-India across 100 cities and 2,000 pincodes, its network is designed to provide GST friendly supply chain solutions, with capabilities sharply focused towards the leading consumption centres in the country.

Future Group is India's leading consumer and retail group, catering to over 400 million customers each year across Food, Fashion and Home. Future Group operates over 22 million square feet of retail space, in more than 255 cities pan-India. Future Group recently announced a bold vision of new retail - Retail 3.0 – where technology is imagined as a layer over the physical store, creating a new blended-commerce model.

Future Supply Chain is present pan-India, with 44 warehouses, 14 logistics hubs, 106 branches, and over 4.2m square feet of warehousing space. Future Supply Chain's network provides services and solutions to Future Group as well as third party customers across contract logistics, express logistics, and temperature-controlled logistics.

Vulcan Express services the logistics requirements of Snapdeal, Airtel and UPS. In recent months it has integrated delivery services with doorstep eKYC verification, which is a path breaking value added service tailored for banking and telecom clients, who need to ensure such verification to meet new guidelines in this regard.

Jason Kothari, Chief Strategy & Investment Officer, Snapdeal, who led the recent sale of Snapdeal owned FreeCharge to Axis Bank and also led the sale of Vulcan Express, said, "Similar to our recent sale of FreeCharge, we believe Snapdeal's sale of Vulcan Express to Future Group is a successful deal for all three parties - Snapdeal divests off an asset that is non-strategic in nature for Snapdeal 2.0, allowing it to focus its capital and management on its core e-commerce business; Future Group gains high-quality pan-India end-to-end e-commerce logistics capabilities, and Vulcan secures a great new home for its business, including its team. We wish Vulcan and Future Group the best in their future together."

Kishore Biyani, Founder & Chairman, Future Group said, "We are delighted to welcome Vulcan Express to the Future Group family. I am confident that as part of Future, Vulcan Express will continue to set new standards in the industry. Through Vulcan, we plan to boost our last mile capabilities and also offer state-of-the-art solutions to our e-commerce and retail clients, including realizing our disruptive vision of Retail 3.0."

Vulcan



Hardeep Singh, Chief Executive Officer, Vulcan Express, said, “This transaction provides an immense opportunity for Vulcan Express to grow rapidly and benefit from the vast linkages by being part of Future Group. Our experienced and dynamic team is very excited to continue this journey of building contemporary capabilities and introducing new value added service, which serve the logistics needs of our clients in the most effective and optimized way.”

Metta Capital Advisors acted as the financial advisor to Future Supply Chain for the transaction.