



Adani Group to invest in Cleartrip, deepens strategic partnership with Flipkart

*Collaboration to provide consumers seamless travel experiences through
a wide range of products and service offerings*

Ahmedabad - October 29, 2021: The Adani Group, India's fastest-growing diversified conglomerate, today announced that it is investing in Cleartrip Private Limited, an online travel aggregator (OTA) and part of the Flipkart Group, India's homegrown consumer internet ecosystem. As part of this investment, the Adani Group will acquire a significant minority stake in Cleartrip.

Through this investment, the Adani Group and the Flipkart Group will benefit from synergies that will deliver superior travel experiences to consumers as the travel industry in India sees a resurgence. Since the acquisition by the Flipkart Group, Cleartrip has seen 10x growth in flight bookings. Also, trends observed by Adani airports indicate that the number of passengers at airports has increased, reaching close to pre-covid highs. This partnership will further enable Cleartrip to transcend digital boundaries and bring end-to-end travel services online.

The investment will further enhance the strategic partnership between the Adani Group and the Flipkart Group, as both parties work towards serving Indian consumers with a wide gamut of digital offerings. As a part of the investment, Cleartrip will also serve as the Adani Group's OTA partner.

Cleartrip's scalable technology stack, user-friendly interface and industry-first initiatives have made it one of the most loved travel brands in India. This, along with an experienced leadership team and Flipkart's deep consumer-focused experience, has helped the company stabilize its prominent position in the OTA space over the last few months. By collaborating with the Adani Group in areas such as travel-related products, loyalty programs and other value-added services, Cleartrip aims to provide consumers with a seamless travel experience and further accelerate its growth.

"We have a strongly developing relationship with Flipkart that spans multiple dimensions including data centres, fulfilment centers and now air travel," said **Mr Gautam Adani, Chairman of the Adani Group**. "It is such strategic partnerships among homegrown companies which will eventually create local jobs as well as an Atmanirbhar Bharat. The Cleartrip platform will become an essential part of the broader SuperApp journey we have embarked upon."

Speaking on the development, **Kalyan Krishnamurthy, Chief Executive Officer, Flipkart Group**, said, "At the Flipkart Group, we are focused on delivering experiences for consumers and providing opportunities to help them fulfil their aspirations. As travel picks up over the next few



months, Cleartrip will continue to focus on providing easy and flexible travel experiences for its customers. We strive to strengthen our relationship with the Adani Group and will explore ways in which we can expand our offerings for consumers, leveraging their robust travel infrastructure in the country.”

The deal is expected to close in November 2021, subject to customary closing conditions.

About the Adani Group

The Adani Group is a diversified organization in India with a combined market cap of \$123 Bn comprising six publicly traded companies. It has created world class transport and utility infrastructure portfolios with a pan-India presence. Adani Group is headquartered in Ahmedabad, in the state of Gujarat, India. Over the years, Adani Group has positioned itself to be the market leader in its transport logistics and energy utility portfolio businesses focusing on large scale infrastructure development in India with O & M practices benchmarked to global standards. With four IG rated businesses, it is the only Infrastructure Investment Grade issuer in India.

Adani owes its success and leadership position to its core philosophy of ‘Nation Building’ driven by ‘Growth with Goodness’ - a guiding principle for sustainable growth. Adani is committed to increase its ESG footprint by realigning its businesses with emphasis on climate protection and increasing community outreach through its CSR program based on the principles of sustainability, diversity and shared values.

For more information, visit: www.adani.com. For media queries, Roy Paul I roy.paul@adani.com

About the Flipkart Group

The Flipkart Group is one of India’s leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Wholesale, and Cleartrip. The Group is also a majority shareholder in PhonePe, one of the leading Payments Apps in India.

Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants, and small businesses to be a part of India's digital commerce revolution, with a registered customer base of more than 350 million, offering over 150 million products across 80+ categories. Our efforts to democratize commerce in India, drive access and affordability, delight customers, create lakhs of jobs in the ecosystem, and empower generations of entrepreneurs and MSMEs have inspired us to innovate on many industry firsts. Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns – customer-centric innovations have made online shopping more accessible and affordable for millions of Indians. Together with its group companies, Flipkart is committed to transforming commerce in India through technology.

For more information, please write to media@flipkart.com.