



## News Release

FRI, 29 JULY 2022

# Carlyle to Invest Up to a 10% Stake in YES BANK, One of the Largest Private Sector Banks in India

*Carlyle to draw on its well-established experience and operating expertise in the financial services sector in India to support YES BANK in its growth ambitions in retail and transaction banking and digital payments*

**Mumbai, India, July 29, 2022** – Global investment firm Carlyle (NASDAQ: CG) today announced it will be acquiring up to a 10% stake in YES BANK, one of India's largest and fastest growing full-service commercial banks, as part of an approximately \$1.1 billion overall capital fundraise by the Bank. Equity for the transaction will come primarily from Carlyle Asia Partners (CAP) V, a \$6.6 billion investment fund managed and advised by affiliates of Carlyle, focused on buyout, strategic, and growth equity investments across a range of sectors in the Asia Pacific region.

Established in 2004 and headquartered in Mumbai, YES BANK is one of India's largest private sector banks and a leader in the digital payments space. The Bank provides a range of products and services to corporates, small and medium-sized enterprises, and retail customers; and operates 1,140 branches in over 700 cities or towns across India. It also operates investment banking, merchant banking and brokerage businesses through YES Securities. The capital raise will further bolster

YES Bank's capital adequacy and aid in the Bank's medium to long-term sustainable growth objectives.

Carlyle is looking to draw on its well-established experience in the financial services sector in India and across Asia to support YES BANK in further growing its retail and transaction banking, and digital payments platforms. Carlyle will have one nominee on the Bank's Board following the transaction.

"We are confident about India's long-term economic growth prospects and believe that YES BANK is well-placed to capture this growth, given its strong capabilities in transaction banking and digital payments," said Mr. Sunil Kaul, Managing Director and Financial Services sector lead for Carlyle in Asia. "YES BANK's leadership team, led by CEO Prashant Kumar and under the direction of its Board, has done really well in steering the Bank through challenging times, and the Bank is now well-positioned for the next phase of growth. We are excited to leverage our financial services sector experience to be a value-add partner to the Bank as it continues to drive sustained growth, scale its franchise, and focus on investing in its people and leadership team."

Mr. Prashant Kumar, Managing Director & Chief Executive Officer, YES BANK, said, "We are pleased to welcome Carlyle as a high-caliber investor and partner in YES BANK. Carlyle has extensive and proven operating experience in the financial services sector, and we look forward to having their invaluable support as we continue to focus on value creation and delivering sustained profitable growth for our customers and shareholders."

The transaction is subject to customary regulatory approvals as well as shareholder approval.

Carlyle has well-established experience investing in the financial services sector, with investments across Asia including SBI Life, HDFC Limited, PNB Housing Finance, SBI Card, India Infoline Ltd, China Pacific Insurance, KorAm Bank, and KB Financial Group, among others. Globally,

Carlyle has invested approximately US\$10.1 billion of equity in over 50 deals in the financial services sector as of June 30, 2022.

Carlyle has been investing in India for over two decades and has invested approximately US\$5.5 billion of equity in more than 40 transactions in the country, as of June 30, 2022.

\*\*\*

### **About Carlyle**

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$376 billion of assets under management as of June 30, 2022, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 1,900 people in 26 offices across five continents. Further information is available at [www.carlyle.com](http://www.carlyle.com). Follow Carlyle on Twitter @OneCarlyle.

### **About YES BANK**

YES BANK is a 'Full Service Commercial Bank' providing a complete range of products, services and technology driven digital offerings, catering to Retail, MSME as well as corporate clients. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at [www.yesbank.in/](http://www.yesbank.in/)

### **Media Contacts:**

## **Carlyle**

**Lonna Leong**

**Tel: +852 9023 1157**

**Email: [lonna.leong@carlyle.com](mailto:lonna.leong@carlyle.com)**

**Manibalan Manoharan (Adfactors PR)**

**Tel: +91 9833949919**

**Email: [manibalan.manoharan@adfactorspr.com](mailto:manibalan.manoharan@adfactorspr.com)**

## **YES BANK Ltd.**

**Neha Chandwani**

**Email: [neha.chandwani@yesbank.in](mailto:neha.chandwani@yesbank.in)**

---

**Notices & Disclaimers**

---

**Phishing and Fraud**

---

**Transparency & Reporting**

---

**Cookies Policy**

---

**Privacy Notice**

---

**Terms of Use Policy**

---