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## Alternative Investments

Advent International has agreed to sell Laird Performance Materials, a China-based electromagnetic shielding and thermal management company, to DuPont for USD2.3b.

BlackRock Private Equity Partners has partially exited its stake in South Korea-based e-commerce platform Coupang via the company's ~USD4.55b IPO on the Nasdaq. BlackRock sold approximately 26.6m shares at a price of USD35 per share for an aggregate USD931m. Other existing investors include SoftBank, Sequoia Capital, Greenoaks Capital and others.

Singapore-based e-commerce giant Sea Group is allocating USD1b to Sea Capital, a new subsidiary that will invest in other tech firms. This follows Sea's acquisition of Hong Kong-based Composite Capital Management. Composite founder David Ma, previously at Hillhouse Capital, will lead the unit.

Warburg Pincus and Hillhouse Capital led an USD700m Series A for JD Property, the infrastructure asset management arm of China-based online retailer JD.com.

L Catterton Asia Acquisition, a consumer-focused SPAC launched by L Catterton Asia, has raised USD250m in its IPO on the Nasdaq under the symbol LCAAU.

Openspace Ventures has reached a USD200m final close for its third Southeast Asia VC fund targeting Series A and B rounds for companies in the B2C and B2B technology sectors.

Tencent Holdings, Centurium Capital and ZWC Partners have invested a CNY900m (approximately USD139m) Series D for Fadada, a China-based e-signature and cloud contract service provider.

An affiliate of Warburg Pincus has agreed to invest INR8b (approximately USD109m) in India-based private port operator Adani Ports and Special Economic Zone Ltd (APSEZ) for a 0.49% stake. Warburg recently sold its 31.5% stake in India's Gangavaram Port to APSEZ for USD268m.

Tiger Global Management led a USD100m Series C for Infra.Market, an India-based logistics and materials procurement platform for construction and real estate,

with follow-on from Foundamental, Accel Partners, Nexus Venture Partners, Evolve India Fund and Sistema Asia Fund, at a reported USD1b valuation.

FountainVest Partners led a USD100m round for Ushopal, a China-based e-commerce platform for luxury brands, with participation from Zhongyuan Capital, Hengxu Capital and DazhongZhongsongFund, and follow-on from Cathay Capital.

Loyal Valley Capital led a USD100m Series B for Arctic Vision, a China-based clinical-stage ophthalmology company focused on developing therapies for pan-ocular diseases, with participation from Tencent, Octagon Capital and New World Development Group CEO Dr. Adrian Cheng, and follow-on from Nan Fung Life Sciences, Pivotal bioVenture Partners China and Morningside Ventures.

Jungle Ventures has made an undisclosed investment as part of a Series D for India-based insurtech Turtlemint. The latest investment brings the overall capital raised through the Series D to USD46m. GGV Capital led the USD30m first tranche in November 2020.

True North, alongside other angel and individual investors, has partially exited its stake in PolicyBazaar, an India-based online insurance aggregator, via a secondary sale of shares worth USD45m.

True North has acquired a minority stake in Anthem Biosciences, an integrated drug discovery, development and manufacturing services provider based in India.

Tata Capital Healthcare Fund has acquired a minority stake in Linux Laboratories, an India-based pharmaceutical company that manufactures medicines and products for segments such as central nervous system (CNS), dermatology and nutraceutical, for INR800m-INR1b (approximately USD10.8-13.5m).

India Quotient, Omnivore, Accion Venture Lab, BlackBuck co-founder Rajesh Yabaji and Swiggy co-founder Rahul Jaimini have invested over USD2m in India-based BRB agricultural inputs marketplace AGRIM.