

FOR IMMEDIATE RELEASE

NEXUS VENTURE PARTNERS INVESTS RS. 100 CRORE IN AGILITAS SPORTS

- *Bets on Agilitas Sports' comprehensive approach driven by innovation and an experienced operating team that's here to contribute towards India's growing sports culture*
- *India's sportswear market is poised to grow at 4x the current size by 2030. Agilitas would tap into the home-grown sports ecosystem & a self-sufficient value chain*

Bengaluru, December 5, 2023: Agilitas Sports, an innovative sports company founded by Abhishek Ganguly, ex-MD, Puma (India & South-East Asia) has received funding of Rs. 100 crore from Nexus Venture Partners, a Venture Capital (VC) firm partnering with extraordinary entrepreneurs building product-first companies in India and the US.

Emphasizing the pivotal role Nexus Venture Partners will play, Abhishek Ganguly stated, "I am delighted to welcome Nexus Venture Partners to the Agilitas Sports family. They have a firm belief in our mission to building the largest sports company from India poised for global impact. We want to contribute towards the growing sports culture in the country by building robust manufacturing capabilities fuelled by strong R&D centres, product design labs and brands that resonate with consumers. This partnership strengthens our commitment towards investing in innovation across the value chain."

This collaboration by Nexus Venture Partners is poised to accelerate Agilitas' scale-up trajectory, further solidifying its end-to-end capabilities from research to manufacturing to retail, propelling Agilitas to take on the globe.

Nexus Venture Partners echoes this sentiment, highlighting the distinctive advantage that Agilitas Sports has created within the sector. "We at Nexus Venture Partners are very excited about partnering with Agilitas as they revolutionize the sports market with their comprehensive/focussed approach. Coupled with the collective operating experience of the co-founders in the Indian sports footwear market, we believe that the team is onto a pathbreaking sports company that is poised for global impact. India is one of the fastest growing economies in the world where more Indians are moving towards an active and health-conscious lifestyle. Therefore, we are aligned with the vision of the company of Agilitas for Propelling a Generation through Sports", says Suvir Sujana, Nexus Venture Partners.

The strategic investment by Nexus Venture Partners follows a successful funding round for Agilitas Sports earlier this year. Convergent Finance LLP, an investment management and advisory partnership led by Harsha Raghavan, made a substantial investment of Rs. 400 crore in the startup.

Agilitas is a sports company that aims to invest in transforming the category and experience. Agilitas Sports' focus on the entire range of value chain enables it to adopt a comprehensive approach, and become a long-term, sustainable partner in India's sportswear market.

In next eight years, the sportswear market is poised to grow at 4 times the current size.

Sports footwear accounts for 16% of the overall footwear market and is the fastest-growing segment. Its share is trending towards the global averages of 30%+ in emerging markets and 50%+ in mature

markets. At the same time, the current total footwear market of approximately Rs. 110 Billion is projected to grow at about 13% CAGR up to 2030.

The Government's push to 'Make in India' for the world and transform India as a major global sourcing hub, coupled with a fast-emerging aspirational demand for fitness & athleisure culture, augment Agilitas' value proposition.

Agilitas announced the acquisition of Mochiko Shoes Pvt Ltd, India's largest sports footwear manufacturer, on September 6, 2023.

Mochiko Shoes, established in 2008, by Virender Awal and a co-founding team of five members, registered a revenue of Rs. 642 crore in FY2023, and is a contract-manufacturing partner to leading international brands, such as Adidas, Puma, New Balance, Skechers, Reebok, Asics, Crocs, Decathlon, Clarks, US Polo, among others.

Other co-founders of Agilitas Sports include Atul Bajaj (Former Executive Director – Sales and Operations, PUMA India) and Amit Prabhu (Former Chief Financial Officer, PUMA India).

About Agilitas Sports Private Limited:

Agilitas Sports is an innovation-led sports company, that is committed towards transforming the category and experience. With a comprehensive approach, the team is building robust manufacturing capabilities, further fuelled by strong R&D centres and product design labs. We're investing in brands that truly engage with consumers to build better. From research to manufacturing to retail, it's all connected. It's a relay. It's teamwork. And the goal is to constantly strive for innovation while never straying from our focus on quality. Poised to take on the globe, we're here to make an impact. We're here to change the way you move.

About Nexus Venture Partners:

Nexus Venture Partners is a leading early-stage venture capital firm partnering with extraordinary entrepreneurs building product-first companies. With over \$2.5 billion under management, Nexus operates as one team across the U.S. and India. Nexus portfolio includes Postman, Apollo.io, MiniIO, Fingerprint, Nx, Druva, Observe.ai, Pubmatic, Delhivery, H2O.ai, Quizizz, Turtlemint, Unacademy, Zepto, Indiashelter, Rapido and Zomato. For more information, visit www.nexusvp.com or follow @nexusvp on X.

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