



## **KKR, Warburg Pincus, Farallon and Capital Group Private Markets Make Substantial Investment in GO-JEK, Indonesia's Leading On-Demand Mobile Platform**

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Largest Single-Round Fundraise by Financial Investors for a Southeast Asian Technology Company

SINGAPORE--(BUSINESS WIRE)-- A consortium of global investment firms announced today the signing of definitive agreements to make a substantial investment in GO-JEK, Indonesia's leading on-demand mobile platform. This equity capital raise of over \$550 million, which represents the company's latest round of financing, is comprised of leading investors including KKR, Warburg Pincus, Farallon Capital and Capital Group Private Markets, as well as existing shareholders and other international investors. Previous investors include Sequoia India, Northstar Group, DST Global, NSI Ventures, Rakuten Ventures and Formation Group.

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The growth capital injection will help enhance the scale and quality of GO-JEK's on-demand platform and application services, which have leading positions across multiple verticals. Among GO-JEK's services are motorcycle ride-hailing, online food delivery, instant courier deliveries and lifestyle services, as well as services in the fast growing e-wallet and car ride-hailing segments. Each of these services addresses the daily needs of Indonesian urbanites. GO-JEK will additionally leverage the new investors' investment experience in the telecommunications, media and technology ("TMT") space as well as their global network of partners to deepen its offerings in Indonesia and potentially across the region.

**Terence Lee, Director at KKR Asia**, said, "GO-JEK is unique in its ability to be the number-one service provider across almost all key categories and the company has a real opportunity to strengthen its position as a leading mobile platform in Indonesia. The foundation of GO-JEK's success is its focus on providing innovative, convenient and cost-effective online solutions that improve its customers' everyday lives. This ingenuity is the result of the innovation, vision and execution of Nadiem and his high caliber team and we look forward to continuing to attract world-class talent to one of the world's most dynamic tech companies."

**Jeffrey Perlman, Head of Southeast Asia for Warburg Pincus**, said, "We are excited to partner with Nadiem, Kevin, Andre and the entire GO-JEK management team. With a rapidly expanding middle class, increasing urban density and a young demographic that is internet savvy, GO-JEK is well positioned to become the 'go to' platform for high frequency daily services including transport, food, logistics and payment. We look forward to leveraging our global network of partners and experience in the technology and consumer sectors to help the company build the leading internet platform in Indonesia and across the region."

GO-JEK's mobile applications have been downloaded more than 20 million times as of June 30, 2016. In June 2016 only, there were over 20 million bookings on the GO-JEK platform, translating to roughly eight bookings per second being processed in that month.

**Nadiem Makarim, Co-Founder and CEO of GO-JEK**, said, "We are extremely humbled and excited to work with such world-class partners. KKR, Warburg Pincus, Farallon, Capital Group and other participants in this fundraise not only bring global experience in the TMT sector, but they are also experienced local partners. With their support and investment, GO-JEK is poised to build on its initial success to become the largest on-demand application of choice for all Indonesians and improve the daily lives of more than 200,000 motorcycle and car driver partners, more than 35,000 GO-FOOD merchants whose businesses we helped grow and more than 3,000 service providers on our other on-demand services."

**Andre Soelistyo, GO-JEK Group CFO and Head of Strategy**, added, "We are proud and honored that we have been given the opportunity to push Indonesian society forward with technology and empower the hundreds of thousands of micro entrepreneurs on our platform across the entire nation with the potential to further expand our services across the region."

Indonesia, with the world's fourth-largest population of more than 250 million people, is rapidly becoming a digital nation. Indonesia has 88.1 million active internet users and 36 percent of the population carry smartphones. Launched in January 2015, GO-JEK is the first Indonesian mobile platform that touches across socio-economic classes and verticals at a high transaction frequency that includes transportation, food delivery, same-day delivery, grocery shopping, household cleaning, beauty and health and ticket sales.

It has a leading position in each of the verticals today and is constantly expanding and deepening its offerings. GO-JEK's motorcycle transport service, GO-RIDE, is the biggest service of its kind in Indonesia with more than 200,000 drivers. Outside of motorcycle transport, GO-FOOD is the second largest on-demand food delivery service in the world outside of China with over 15 million meals delivered since inception.

GO-PAY, launched in April 2016, is now a fast-growing e-wallet solution in Indonesia. With credit card penetration in Indonesia at under 2% and online payment nascent, GO-PAY is essential in enabling a seamless transaction experience on GO-JEK services. GO-JEK and GO-PAY are best-positioned to capture wallet share from a growing online user base.

KKR makes its investment from its Asian Fund II. Warburg Pincus makes its investment from an affiliate of Warburg Pincus Private Equity XII, L.P. The transaction is subject to customary approvals. Additional terms of the transaction are not disclosed.

#### **About KKR**

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com) and on Twitter [@KKR\\_Co](https://twitter.com/KKR_Co).

#### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in private equity assets under management. The firm's active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Founded in 1966, Warburg Pincus has raised 15 private equity funds, which have invested more than \$55 billion in over 750 companies in more than 40 countries.

Warburg Pincus is one of the earliest global private equity investors to invest in Asia in sectors including technology, healthcare and consumer, energy and industrials, financial services and real estate. Since 1994, the firm has invested over \$10 billion in more than 140 companies in China, India and Southeast Asia. Warburg Pincus invested and supported the growth of many house-hold brands and companies in Asia such as 58.com, Amcare, ANE Logistics, CAR Inc., e-Shang, Koudai Shopping, Nirvana, Quikr, Red Star Macalline, UCAR, Uxin, Vincom Retail and ZTO. For more information, please visit <http://www.warburgpincus.com>.

#### **About Farallon**

Farallon Capital Management, L.L.C. is a global institutional asset management firm founded in 1986, and has been a U.S. Securities and Exchange Commission ("SEC") registered investment adviser since 1990. Farallon manages equity capital for institutions, including college endowments, charitable foundations, sovereign wealth funds and pension plans, and for high net worth individuals. Farallon invests globally across asset classes, seeking to achieve superior risk-adjusted returns through a process of bottom-up fundamental analysis that emphasizes capital preservation. Headquartered in San Francisco, Farallon has offices in Singapore, London, Hong Kong, Tokyo, and São Paulo.

Farallon has been investing in private and special situation investments in Asia for more than 15 years, and believes it has a proven reputation as a differentiated provider of capital based on its experience, locally-based teams, long track record, flexible investment strategy, and rigorous investment process. For more information, please visit [www.faralloncapital.com](http://www.faralloncapital.com).

#### **About Capital Group Private Markets**

Founded in 1992, Capital Group Private Markets is an affiliate of the Capital Group Companies, a leading global investment organization, and is an experienced leader in building a diversified global emerging markets private equity portfolio. Capital Group Private Markets has invested over US\$5 billion in more than 80 companies across global emerging markets and is currently investing its sixth generation global emerging markets private equity fund (CIPEF VI). Capital Group Private Markets is already a major investor in the Asian APP-based ride services sector. For more information, please visit [www.thecapitalgroup.com/pe](http://www.thecapitalgroup.com/pe).

#### **About GO-JEK**

GO-JEK is the leading on-demand mobile platform and application services that provides an extensive range of services, including transportation, logistics, payments, food delivery and other on-demand services, by connecting its millions of customers to more than 200,000 of motorcycle and car driver partners, more than 35,000 food merchants and more than 3,000 service providers. GO-JEK's operations are based on three main values: speed, innovation, and social impact. The Company currently operates in 14 cities, including Jakarta, Bandung, Surabaya, Bali, Makassar, Medan, Palembang, Semarang, Yogyakarta, Balikpapan, Malang, Solo, Manado and Samarinda. The GO-JEK application is available for iOS and Android, and can be downloaded via [www.GO-JEK.com/app](http://www.GO-JEK.com/app).

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