

25 November 2024

## Alpha Wave Global (“Alpha Wave”) to acquire 12.5% stake for US\$ 350 Mn in Advanta Enterprises Limited (“Advanta”) - the Seeds business of UPL Limited (“UPL”)

On November 19, 2024, UPL Limited (“UPL”) and Alpha Wave Global (“Alpha Wave”) announced the signing of definitive agreements under which Alpha Wave will invest US\$ 350 million to acquire approximately 12.5% stake in Advanta Enterprises Limited (“Advanta” or “the Company”), a subsidiary of UPL

The transaction is a combination of a primary investment of US\$ 100 Mn and a secondary sale of shares of US\$ 250 Mn in Advanta by UPL. This transaction marks the second investment by a global investment firm in Advanta, following a US\$ 300 Mn investment by KKR for 13.33% stake in October 2022

Alpha Wave is a global investment company with three main verticals: private equity, private credit, and public markets. It is led by Rick Gerson, Navroz Udwadia, and Ryan Khoury. Alpha Wave’s flagship global private equity fund, Alpha Wave Ventures, aims to invest in best-in-class growth-stage companies and endeavors to be helpful long-term partners to the founders and management teams.

Advanta is a leader in the Global seeds industry, dedicated to sustainable agricultural practices and enhancing farmer prosperity through the sale of high-quality hybrid seeds. With a presence in over 80 countries, Advanta develops innovative seed technology solutions that address climate challenges and improve crop yields. Advanta’s diverse portfolio includes corn, sorghum, sunflower, canola, rice, and various vegetables, catering to smallholder farmers and commercial farming operations across all five continents, in both developing and developed markets

The transaction is subject to customary closing adjustments and regulatory approvals.

**JM Financial Limited acted as a sole and exclusive advisor to UPL for this transaction.**