

Deal Corner

October 07, 2020

MUBADALA INVESTS OVER \$850 MILLION IN RELIANCE RETAIL

DEAL BRIEF

Mubadala Investment Company ("Mubadala"), the Abu Dhabi sovereign wealth fund has signed definitive documents to invest over \$ 850 Million in Reliance Retail Ventures Limited ("RRVL"), a subsidiary of Reliance Industries which operates India's fastest growing and most profitable retail business serving close to 640 million footfalls across its ~12,000 stores nationwide. This mark's the sovereign wealth fund's second investment in the Reliance group just this year. Mubadala had earlier invested over \$1.2 Billion in Jio Platforms Limited where we also had the privilege of representing Mubadala.

OUR ROLE

We, at Nishith Desai Associates, acted as the India legal counsel to Mubadala. We advised them on the legal, tax and regulatory aspects of the transaction.

PRESS COVERAGE

News and media reports related to the deal:

<https://www.mubadala.com/en/news/mubadala-invest-in-reliance-retail-ventures>

<https://www.bloombergquint.com/business/mubadala-to-invest-rs-62475-crore-in-reliance-retail-ventures>

<https://www.cnbctv18.com/retail/mubadala-to-invest-rs-6247-crore-in-reliance-retail-for-14-stake-7078521.htm>

<https://www.reuters.com/article/us-reliance-mubadala-idUSKBN26M6F0>

<https://www.vccircle.com/abu-dhabi-s-mubadala-to-invest-853-mn-in-ril-s-retail-unit/>

<https://www.livemint.com/companies/news/another-cheque-abu-dhabi-s-mubadala-buys-1-4-stake-in-reliance-retail-for-rs-6-247-5-cr-11601560391067.html>

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