



Sudhir Maheshwari
Founder and Managing Partner

This is Synergy's largest investment to date and it is fully aligned with our ESG and economic impact values.

INVESTMENT IN JSW CEMENT

Dubai – July 28, 2021

Today, Synergy closed a structured equity investment totaling up to Rs. 750 crores (c. \$100 million) in JSW Cement, one of India's leading and fastest growing sustainable building products companies.

We are excited to forge this partnership with JSW Cement to help propel its growth plans. India presents the most exciting construction and infrastructure story globally.

We were immediately drawn to JSW Cement's unique focus on green building materials. For instance, JSWC's ground granulated blast furnace slag (GGBS) has a carbon footprint that is approximately 90% lower than that of traditional Portland cement, according to EPD International.

Moreover, housing and infrastructure are critical areas for rapid economic development in India identified by McKinsey Global Institute in their 2020 report entitled: "India's turning point – An economic agenda to spur growth and jobs". This report provides a list of actionable reforms and opportunities to create 90 million new jobs by 2030.

Synergy prides itself of its strong team of operating partners and our full resources will be available to support the company on this exciting journey.

We are looking forward to our collaboration with Parth Jindal, a dynamic and promising young business leader of India, and the highly professional management team of JSW Cement to build a world-class organisation.

We stand ready to partner with more companies where we can help unlock value. For inquires and more information please visit us at <https://www.synergycapital.co.uk>

ABOUT US

Synergy Metals and Mining Fund is a specialized private equity fund investing in the Industrial, Metals & Power sectors globally. The Fund focuses on special situations where Synergy can drive value through active management and operational transformation. The fund has invested approximately \$675 million¹ in 10 companies.

Note: 1. Includes co-investors and contractual investment commitments.