



Corporate Update

WARBURG PINCUS APPOINTS NITEN MALHAN AND VISHAL MAHADEVIA AS CO-HEADS OF INDIA

Mumbai -- December 5, 2011 -- Warburg Pincus, a leading global private equity firm focused on growth investing, today announced that Niten Malhan and Vishal Mahadevia, Managing Directors, have been named co-heads of the firm's business in India. Also, Dalip Pathak, Managing Director, who founded the India office, will remain engaged in India and focus on a broader range of firm-wide initiatives including sourcing cross-border opportunities. The appointments are effective on January 1, 2012.

"We have been planning this for some time and are delighted to announce that Niten and Vishal are assuming leadership of the India office. Their contributions have been essential to our success in India as they worked closely with Dalip to grow our business," said Chip Kaye, Co-President, Warburg Pincus. "We look forward to Dalip's continued contributions while serving as a resource to Niten and Vishal."

"Niten and Vishal are uniquely positioned to lead our business in India. I look forward to supporting them in their new roles to ensure the continuity that portfolio companies and limited partners have come to expect from our firm," said Dalip Pathak, Managing Director, Warburg Pincus.

Warburg Pincus first invested in India in 1994 and opened the Mumbai office in 2001. Affiliates of private equity funds raised by Warburg Pincus have invested approximately \$3 billion in Indian companies such as Bharti Airtel, Gangavaram Port, HDFC, Kotak Mahindra Bank, Lemontree Hotels, and Max India. Warburg Pincus' recent investments in India include Diliigent Power, an emerging company in the Indian power sector; Continental Warehousing, one of India's leading logistics service providers; Metropolis Healthcare, one of India's leading chains of diagnostic laboratories; QuEST Global, a diversified global engineering services company; and IMC Limited, India's largest independent bulk liquid storage company.

"I'm pleased to co-head our activities in India with Vishal. Warburg Pincus is well-positioned to build on the firm's success and leading position in the region," said Niten Malhan, Managing Director, Warburg Pincus India Pvt. Ltd.

“I look forward to continuing to work with Niten as the firm remains focused on partnering with talented management teams across a diverse set of industries to help grow their businesses” said Vishal Mahadevia, Managing Director, Warburg Pincus India Pvt. Ltd.

About Warburg Pincus

Warburg Pincus is a leading global private equity firm. The firm has more than \$30 billion in assets under management. Its active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$40 billion in over 650 companies in more than 30 countries. Warburg Pincus is focused on investing in growth opportunities across the Consumer, Industrial and Services (CIS), energy, healthcare, financial institutions and telecommunications, media and technology (TMT) sectors. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, Sao Paulo and Shanghai. For more information, please visit www.warburgpincus.com.

About the Warburg Pincus’ India Leadership Team

Niten Malhan, Managing Director, Warburg Pincus India Private Limited has been with Warburg Pincus since 2001. Previously, he worked as an engagement manager with McKinsey & Company in New Delhi, Jakarta and Boston and was a director of business development for a Silicon Valley start-up. Mr. Malhan holds a B.S. in computer science and engineering from IIT-Delhi, and an M.B.A. from the Indian Institute of Management, Ahmedabad. He is a director of ACB (India), Alliance Tire, DB Corp, Diligent Power, Havells India, Lemon Tree Hotels/Red Fox Hotels, Metropolis Healthcare and Punj Lloyd. He also serves on the Board of the Indian Private Equity and Venture Capital Association.

Vishal Mahadevia, Managing Director, Warburg Pincus India Private Limited joined Warburg Pincus in 2006. Previously, he was a principal at Greenbriar Equity Group, a fund focused on private equity investments in the transportation sector. Prior to that, Mr. Mahadevia worked at Three Cities Research, Inc., a New York-based private equity fund, and as a consultant with McKinsey & Company. He received a B.S. in economics with a concentration in finance and a B.S. in electrical engineering from the University of Pennsylvania. He is a director of Alliance Tire, Continental Warehousing, Gangavaram Port, IMC Limited and QuEST Global Services.

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