



## **Warburg Pincus Leads US\$100 Million C Round Financing into Baturu, China's Leading Online Auto Parts Transaction Platform**

- **Largest Financing Raised in China's Aftermarket Supply Chain Sector**
- **Positioned for National Expansion and Leads Industry Upgrade**

**Guangzhou, China** – July 6, 2017 – Baturu Technology (“Baturu” or “the Company”), China’s leading online auto parts transaction platform, announced today that the Company has closed C-round financing of \$100 million led by an affiliate of Warburg Pincus, a leading global private equity firm focused on growth investing, with participation from existing investor Eastern Bell Venture Capital.

Founded in 2013, Baturu provides the broadest on-line offering of auto parts products in China by leveraging its independently developed auto parts database, trading system and supply chain, covering maintenance parts, wearing parts, mechanical parts and collision parts. Its industry-leading online transaction solution is expected to make Baturu a leader in transforming and consolidating the traditional, fragmented auto parts industry in China.

Mr. Zeng Wangui, Founder and CEO of Baturu, commented, “This successful financing round and the support of Warburg Pincus will further enhance our operational and offline delivery capabilities, laying the foundation for continued expansion in China. Our immediate focus is on smooth operation and market expansion with the recent launch of the South China central warehouse and distribution center.”

Baturu raised Series A financing in 2015 from Qifu Capital. In 2016, the Company closed Series B financing from investors including Huachuang Capital and Eastern Bell. With the recently-closed C round, Baturu has raised the largest amount of capital among all auto parts platforms in China.

According to the latest research by Roland Berger, China’s auto components market has grown rapidly in the past several years with a compound annual growth rate of 20% between 2011 and 2016. Roland Berger expects the total addressable market will reach RMB800 billion in 2022. This strong potential growth stands in stark contrast to China’s auto component supply chain market with no single company commanding over 1% market share.

Hugo Hu, Principal of Warburg Pincus, commented, “Baturu is the most innovative company in China’s large and highly fragmented auto parts supply chain market. We believe that the Company is well positioned to become a leading player and consolidate the market. Baturu benefits from an experienced management team with a proven track record in the field of auto parts and the internet space. We will leverage



Warburg Pincus’ deep relationships in the transportation sector to accelerate the Company’s expansion.”

Eastern Bell, Baturu’s existing investor, continues to be a firm believer in the Company’s growth potential. Yingchun Zhu, Partner of Eastern Bell, said, “Baturu excels in its business model which breaks through the upstream and downstream barrier and improves it's the transaction efficiency of the value chain.”

Since August 2016, Baturu has formed direct supply cooperation relationship with auto insurers such as China Continent Insurance, Sunshine Insurance Group, China Pacific Insurance, China Insurance, Answern Property & Casualty Insurance and Dinghe Insurance.

### **About Baturu**

Baturu’s B2B platform “Qipeipu (Auto parts dealing platform)”, introduced in late 2014, provides a complete supply chain loop from product search, price offer comparison to payment and delivery. The platform currently covers 60+ mainstream car brands, 100k car models (95% of all car models in the domestic market), 200 million order matching stock and 4,000,000+ sellable SKUs. With the help of its unique supply chain from virtual stock to transfer warehouse and offline store, Balutu has built a service network of over 50,000 garages & repair shops in China. For more information on Baturu, please visit [www.baturu.org](http://www.baturu.org)

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm’s active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which have invested more than \$60 billion in over 780 companies in more than 40 countries. Since entering the Chinese market in 1994, the firm has invested over \$7 billion in nearly 100 companies in China. Warburg Pincus has deepened its relationship in China’s transportation sector in recent years with investment across various subsectors. The firm’s current and past transportation investments include CAR Inc., UCAR Inc., Uxin, Mobike, NIO, eDaijia and Souche Holdings Ltd. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

### **About Eastern Bell**

Established in 2009, Eastern Bell is a Boutique investment firm with international vision and domestic experience. Eastern Bell strives to improve the efficiency of



products circulation in China and focuses on industry investment in the field of “supply chain capabilities”. The firm’s current investment spans from logistics, supply chain service to brand and retail fields. Eastern Bell’s vision is shared by our partners including Tencent, JD.com, Inc., Haidilao, China Development Bank Capital and Oriza Holdings as well as many other leading business leaders. The firm’s current portfolio companies include Deppon Logistics, Huochebang, G7 Networks, Fuyoukache, Shanghai M&G Stationery Inc., Fcbox, Mckintey Group, Yijiupi, and Baturu.

**Media Enquiries:**

Mingxia Li

Warburg Pincus

+86 10 29232569

Mingxia.li@warburgpincus.com