

## Leading Digital Telco Circles.Life Receives Substantial Investment from Warburg Pincus to Fuel Its Growth and Expansion

**Singapore, 11 February 2020** – Circles.Life (“the Company”), one of the fastest-growing digital telco companies announced that it has recently received substantial investment from Warburg Pincus, a leading global private equity firm focused on growth investing. With the funds raised from Warburg Pincus and other blue-chip investors such as Sequoia, EDBI and Founders Fund in earlier rounds, Circles.Life is well-capitalized to further accelerate its growth and expansion into new markets.

Circles.Life provides digital-savvy customers with cloud-based, personalized digital telecommunications services including simplified data-focused plans, seamless onboarding process and an easy-to-use App. Backed by its digital-focused business model and its cutting-edge proprietary Circles X technology stack, the Company is able to significantly lower the operation costs and achieve greater customer satisfaction.

Since its inception in 2016, Circles.Life has become the largest and most successful digital telco in Singapore, its first market with over 5% market share today and strong growth momentum. In 2019, the Company successfully entered Taiwan and Australia, making it the only digital Telco in Asia Pacific with significant operations in multiple markets.

**Rameez Ansar, Co-Founder of Circles.Life said,** “Circles.Life was built on a mission to give power back to the customers and digitize the global mobile services industry. Powered by our innovative and proprietary technology, we are able to deliver better services to our customers and generate substantial upside to our partners, significantly raising the bar for the industry. Warburg Pincus’ investment is not only a solid endorsement of our mission and achievement but also shows its belief in our future growth potential.”

**Saurabh Agarwal, Managing Director at Warburg Pincus said,** “We see a tremendous growth opportunity for Circles.Life, particularly within the rapidly digitizing mobile market in Asia Pacific. The industry has not adapted quickly enough to provide a seamless experience to its customers in this new age, creating a large white space for technology enabled challengers. We are excited about our partnership with Circles and expect the Company to capture a significant share of the highly valuable digital-savvy customers across multiple markets.”

Headquartered in New York, Warburg Pincus is a leading investor in telecommunications and technology globally, including marquee investments in Gojek, Trax, MoMo, Converge, Bharti Airtel, Ziggo, Inexio and United Internet. The firm began investing in Asia over 25 years ago and has become one of the largest and most active TMT investors in the region.

**Abhishek Gupta, Co-Founder of Circles.Life said,** “We are proud that Warburg Pincus, a veteran investor with a sound track record within the telecommunication and technology space is supporting us on this mission. With its backing, we are well positioned to further accelerate our growth and transform the fast-growing industry through providing not only the best-in-class digital mobile services but also personalized lifestyle experiences to better cater to our customers.”

**Jeffrey Perlman, Managing Director and Head of Southeast Asia at Warburg Pincus said,** “We have been impressed by the strong management team at Circles.Life and their ability to innovate, gain market share and achieve best-in-class customer satisfaction in a short period of time. We look forward to partnering closely with the founders and senior management to grow the Company into a champion in the digital telco industry.”

**About Circles.Life**

Circles.Life is a leading digital telco in Asia Pacific with operations across Singapore, Taiwan and Australia. The company is committed to making telecom services user-friendly and seamless. Circles.Life delivers highly customizable mobile services including voice, data, roaming and international calling etc. that users can manage through the Circles.Life app powered by an end-to-end fully digital tech stack. The tech stack cuts down the need for manpower through automation and virtualization of most processes that telcos need to operate. For more information, please visit [www.circles.life](http://www.circles.life)

**About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$58 billion in assets under management. The firm's active portfolio of more than 190 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$81 billion in over 890 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Frankfurt, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, Sao Paulo, Singapore and Shanghai. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com)

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