

Innovating Investments: Celebrate 2024's Trailblazers!

Singapore, September 26, 2024 – At the 32nd Annual Gala Dinner & Awards, the Singapore Venture and Private Capital Association recognised firms that have shown outstanding investment expertise and delivered notable exits over the past year, setting new standards of excellence in the venture and private capital landscape.

***SVCA 2024 AWARD WINNERS**

ESG Award of Distinction – AC Ventures

Fundraise of the Year – Novo Tellus Capital Partners

VC Deal of the Year – Wavemaker Partners

PE Deal of the Year – Quadria Capital

VC Exit of the Year – Granite Asia

PE Exit of the Year – Everstone Capital

**Details of Award Winners are included in the Annex*

Climate Solutions Casebook Launch – Inaugural Edition

SVCA is proud to announce the launch of the inaugural Climate Solutions Case Book, featuring eight unique case studies that spotlight groundbreaking investments in climate innovation. From green energy and industry decarbonization to sustainable agriculture and electric vehicles, these ventures reflect the increasing commitment of our members to addressing Southeast Asia's most pressing climate challenges. Each case highlights a for-profit investment with strong potential for returns, demonstrating that climate solutions are not just necessary but also smart business opportunities. This collection aims to inspire more intentional, impactful investment in a sustainable future.

Hopeful Hearts Raffle

Driven by SVCA's steadfast dedication to corporate social responsibility under the SVCA Cares initiative, the Hopeful Hearts Raffle took centre stage at the Gala Dinner in collaboration with CDH Investments. All funds raised will go directly to Club Rainbow (Singapore), SVCA's chosen charity, to provide vital support and empowerment to children with chronic illnesses and their families, helping them lead more fulfilling lives.

"We at Lexygen are honoured to be Exclusive Welcome Sponsor for the Singapore Venture and Private Capital Association's 32nd Annual Gala & Awards Dinner 2024! As a law firm with a long-standing and deep focus on providing best-in-class legal services to the global funds industry, we are delighted to once again partner with SVCA to honour this year's winners of the awards!"

– Vijay Sambamurthi, Founder and Managing Partner, Lexygen

ANNEX

SVCA Award Winners:

ESG Award of Distinction – AC Ventures Koltiva | Investee: Koltiva

AC Ventures (ACV) is a top venture capital firm that invests in tech-enabled businesses focused on Indonesia and Southeast Asia, with over US\$500 million in assets under management. The firm empowers entrepreneurs with more than capital by combining operational experience, industry knowledge, deep local networks, and resources. ACV's team has invested in over 120 regional tech companies since 2012. With a team of more than 35 professionals led by Adrian Li, Michael Soerijadji, Helen Wong, and Pandu Sjahrir, it has offices in Jakarta and Singapore.

Offering human-centered technology and boots-on-the-ground solutions, **Koltiva** aims to be the world's leading tech company building ethical, transparent, and sustainable supply chains. It is a high-performance organization that digitizes agribusinesses and helps smallholder producers transition to sustainable practices and traceable sourcing. It helps businesses and suppliers comply with ever-changing regulations and consumer demands worldwide with traceability solutions. Operating in more than 61 countries and fortified by a network of 16 customer support offices, Koltiva is steadfast in supporting over 10,800 enterprises in establishing transparent and robust supply chains while empowering over 1,4 million producers to increase their annual income.

Citation

Integrating fintech, climate-tech and boots on the ground, this platform enables major F&B brands to trace their supply of sustainably sourced agri-produce. Through access and education, it has also empowered more than 1m smallholder farmers to transition to sustainable farming practices and increase their earning power. The ESG Award of Distinction goes to AC Ventures for their investment and support of Koltiva which traces sustainable supply from seed to table.

“Koltiva is a leading software provider for companies to trace their agricultural supply chains, with on-the-ground agronomists providing data verification and farmer assistance. With more than 1 million mapped across the world, Koltiva helps multinationals to source responsibly, hence improving farmer livelihoods. Working in hand with world-renowned customers such as Nestle and Mars, the company also drives environmental preservation, biodiversity, and climate-smart agriculture. AC Ventures is honored to be part of Koltiva’s journey to lead the way toward a sustainable future.”

- Helen Wong, Managing Partner at AC Ventures

Fundraise of the Year – Novo Tellus Capital Partners

Novo Tellus is Singapore-based private equity firm specialising in investing in the global supply chain. The firm has over \$1 billion Singapore Dollars under management. Novo Tellus partners closely with ambitious management teams to build lasting growth and opportunity in the \$3 trillion global supply chain. The firm investments span the manufacturing, industrials, semiconductors, and broader technology sectors. Novo Tellus has used its specialised approach to deliver a track record of distinctive returns that place its funds in the top decile of private equity fund performance in the Southeast Asia region and globally.

Citation

Amidst the current challenges in fundraising, this manager launched and executed a first close within 3 months and managed a final close within 10 months exceeding its target fund size by almost 40% with strong support from existing LPs. The SVCA Award for Fundraise of the Year goes to Novo Tellus Capital Partners for successfully raising Novo Tellus PE Fund III LP.

“We’re delighted to receive the 2024 Fundraise of the Year award from SVCA. This honour is reflected in the gratitude we have for our esteemed global LPs (all of whom re-committed to Fund 3), the dedicated Novo Tellus team, our ambitious portfolio company leaders, and the thousands of firm relationships that nurture our deep insight on the \$3 trillion global supply chain. We’re also grateful for SVCA’s unique role in connecting us with the vibrant community of investors and ideas in our region, a common good we’ve all benefited from over the years.”

- Wai San Loke, Co-Founder and Managing Partner at Novo Tellus

VC Deal of the Year – ‘Wavemaker Partners | Investee: Lhoopa

Wavemaker Partners is Southeast Asia’s leading VC firm investing in early-stage Enterprise, Deep Tech, and Sustainability startups. Since 2012, it has backed more than 200 companies across the region, with over US\$600 million in AUM and exits generating over US\$1.8 billion in enterprise value. Today, 85% of Wavemaker’s active portfolio startups in Southeast Asia are contributing to at least one UN Sustainable Development Goal. In 2021, the firm launched Wavemaker Impact, the region’s first-of-its-kind venture builder that co-founds climate-tech startups with experienced entrepreneurs. For more information, visit <https://wavemaker.vc/> or email orbit@wavemaker.vc.

Lhoopa is a property technology venture that leverages the powerful blend of people and technology to address the affordable housing backlog in emerging markets. Lhoopa uses data, AI, and other advanced solutions to empower its network of local partners, including property contractors and agents, making every stage of affordable housing more efficient. This decentralized approach enables the rapid deployment of affordable homes at scale, uplifting communities and significantly contributing to sustainable development goals.

Citation

Major cities around the world are facing population growth and escalating living costs due to urban migration. Using a combination of technology and process powered by a network of more than 100 contractors and 4000 brokers, this profitable enterprise has sold more than 2,500 affordable houses in 58+ cities in the Philippines. The VC Deal of the Year goes to Wavemaker Partners for their investment into a less than obvious opportunity supporting Lhoopa in its bid to further scale and provide affordable housing to the masses.

“We’re thrilled to have won the SVCA ‘VC Deal of the Year’ award alongside Lhoopa. Affordable housing is not typically seen as a venture play, but that didn’t stop Marco and Sabrina from launching a pioneering proptech startup to address the affordable housing shortage affecting about 20% of Filipinos. Without fanfare, Lhoopa is demonstrating that it is possible to build a fast-growing, profitable, and highly impactful business, even when it doesn’t resemble anything else in the world. We hope that they will inspire the next generation of entrepreneurs, not just in the Philippines but across Southeast Asia, to create significant value by solving big, compelling problems in their own unique ways.”

– Paul Santos, Managing Partner at Wavemaker Partners

PE Deal of the Year – Quadria Capital | Investee: Maxivision Eye Hospitals Private Limited

Founded in 2012, **Quadria** is one of Asia’s leading healthcare-focused private equity firm with assets under management of over US\$3.4 billion. Quadria has investments across 25 companies in the high growth healthcare sector in some of the world’s fastest-growing economies in South Asia and Southeast Asia. The firm aims to create significant and sustainable shareholder value by supporting strong, professionally run, stable and scalable healthcare organisations to address the critical and undersupplied healthcare needs in Asia.

Maxivision is one of India’s leading eyecare chain offering high quality eye care services to over 5 million patients across 50 centres in South and West India. Maxivision operates a robust hub-and-spoke model, efficiently offering a full spectrum of services for all age groups, from neonatal and paediatric care to geriatric care. Its services include diagnosis, treatment, and surgical procedures such as cataract surgery, laser correction, vitreo-retinal surgery, and cornea transplant.

Citation

Driven by its observation of the rapidly ageing population and growing prevalence of eye disorders, this PE firm undertook rigorous research to validate its investment thesis. Our PE Deal of the Year Award goes to Quadria Capital for its investment and execution to rapidly scale Maxivision Eye Hospitals, one of the fastest growing eyecare chains in India.

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“Quadria’s investment in Maxivision underscores our commitment to backing regional leaders in Asian healthcare, particularly those offering comprehensive services within a single specialty. Maxivision has consistently improved lives and outcomes while achieving strong organic growth and industry-leading profitability. We have collaborated with the leadership team, leveraging our global and local expertise, technology, and market access to drive the next phase of their growth.”

- Sunil Thakur, Partner and Head of South Asia at Quadria Capital

VC Exit of the Year – Granite Asia | Investee: XPENG

Granite Asia, formerly known as GGV Capital Asia, is Asia’s leading multi-asset investment platform. Headquartered in Singapore, it invests in the APAC region including Southeast Asia, Japan, China, India, and Australia. With assets under management (AUM) totalling \$5 billion, the firm boasts investments in 48 companies with valuations exceeding \$1 billion and has facilitated 29 IPOs. Its investment thesis prioritizes five long-term themes including Consumer Growth & Transformation, Enterprise Workflow & Supply Chain, Food Systems & Sustainability, Health Innovation & Wellness, and Energy Transition & Automation.

XPENG is a leading Smart EV company that designs, develops, manufactures, and markets Smart EVs that appeal to the large and growing base of technology-savvy middle-class consumers. Its mission is to drive Smart EV transformation with technology, shaping the mobility experience of the future. In order to optimize its customers’ mobility experience, XPENG develops in-house its full-stack advanced driver-assistance system technology and in-car intelligent operating system, as well as core vehicle systems including powertrain and the electrical/electronic architecture. XPENG is headquartered in Guangzhou, China, with main offices in Beijing, Shanghai, Silicon Valley, San Diego, and Amsterdam.

Citation

With its strong instinct of an imminent pivotal moment in transport, this VC persuaded the Founder to leave his job and commit fully to scale this startup, subsequently leading it to IPO in the middle of Covid. For its disciplined execution navigating a highly volatile market resulting in stellar returns for its stakeholders, the VC Exit of the Year goes to Granite Asia for its exceptional investment and exit from XPENG, a leading Chinese smart EV company.

“We are honoured to receive the 'Exit of the Year' award from SVCA for our investment in XPENG. This achievement is a testament to our commitment to identifying and supporting transformative companies that drive innovation and growth. We are proud to have been a part of XPENG's journey and remain committed to investing in companies that are redefining industries and creating lasting impact.”

- Jixun Foo, Senior Managing Partner at Granite Asia

PE Exit of the Year – Everstone Capital | Investee: Everise

Everstone Capital is the Private Equity business of the Everstone Group, a global firm committed to driving economic growth and creating sustainable value in India and Southeast Asia with a mission to build great businesses with extraordinary people. Everstone Capital is focused on mid-market, control growth and cross-border opportunities across Technology, Healthcare, Financial Services, and Industrials.

Everise is a Singapore-headquartered, business process outsourcing company, providing digitally enabled, omnichannel customer experience management services for enterprises. Everise primarily serves the US healthcare insurance payers, delivered from the US, nearshore, offshore, and work-at-home locations.

Citation

Building upon a long-term relationship of trust, this PE worked closely with the management team to turnaround a loss-making acquisition into a leading outsourced customer experience company in the healthcare industry. For its dedication and strong conviction through multiple rounds of investment and stellar exit, the PE Exit of the Year goes to Everstone for its value creation and exit from Everise.

“Everstone worked with Everise from concept through to implementation, including various acquisitions and partnerships, to drive Everise’s transformation into a next-gen BPO company. It’s been an exceptional partnership and an investment we are truly proud of.”

- Avnish Mehra, Vice Chairman, Private Equity at Everstone Capital

About Singapore Venture and Private Capital Association (“SVCA”)

The Singapore Venture & Private Capital Association (SVCA) was formed in 1992 to promote the development and interests of the private capital industry. As the common voice of the private capital ecosystem across institutional investors, family offices, asset managers and service providers in the region, we promote the collective interests of our members and contribute towards the development of Singapore as a leading global hub for private capital fund management.

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