



For Immediate Release

Olympus Capital Purchases Significant Minority Stake in Vishwa Infrastructures and Services Private Limited

Mauritius, 15 September 2011 - Olympus Capital Asia Investments Limited, affiliated with Olympus Capital Holdings Asia (“Olympus Capital”), announces the purchase of a significant minority stake in Vishwa Infrastructures and Services Private Limited (“Vishwa” or “the Company”) for over Rs 200 crores. Vishwa is a leading infrastructure development company with expertise in developing and executing integrated water supply and wastewater projects. New Enterprise Associates is also an existing investor in Vishwa with an equal stake in the Company.

“Vishwa has the depth and domain expertise needed to capitalize on the significant and growing opportunities in the water and wastewater sectors in India. We believe that designing and developing solutions for one of India's most significant challenges--water--is an important societal priority and a compelling investment opportunity for the coming decade,” said Gaurav Malik, Managing Director. “With a strong mandate from our global investor base to invest in the environmental sector in India and other parts of Asia, Olympus Capital is pleased to partner with Vishwa,” Daniel Mintz, Founding Managing Director, added.

Mr. Yerra Srinivas, Chairman and Managing Director of Vishwa, said, “We remain solidly convinced about the business prospects of water and wastewater treatment. We are delighted to partner with Olympus Capital, which has a strong focus on the environmental services sector. Olympus Capital brings innovative ideas, a unique vision, and insights that are invaluable when establishing a business in a developing sector. With the strong support of investors including Olympus Capital, and our able management team, I am confident that Vishwa is positioned for ongoing growth and participation in the water and waste water sectors in India.”

Olympus Capital, a regional middle market private equity firm launched in 1997 and with deep expertise in the environmental sector, has been investing in India since 1999. Olympus Capital’s target sectors include renewable energy and environmental services, agribusiness, and business and financial services. Olympus Capital’s current investments in India include Orient Green Power, a renewable energy company sponsored by Shriram EPC, and Quattro BPO Solutions, led by Raman Roy, a pioneer of India’s business process outsourcing industry.

In 2008, Olympus Capital established Asia Environmental Partners (“AEP”), a vehicle dedicated to the renewable energy and environmental services space targeting investments in renewable energy, waste management, water treatment, energy efficiency, pollution control and prevention, and specialty materials. Olympus Capitals’ regional funds and AEP are jointly committing capital to this investment.

The Overseas Private Investment Corporation (“OPIC”), the U.S. Government's development finance institution, recently announced that it had selected Olympus Capital to manage Asia Development Partners III, L.P., a fund focused on infrastructure and infrastructure-related companies, including the water and wastewater treatment sectors, primarily in India. Asia Development Partners III, L.P. is participating in this investment as well.

Olympus Capital has bought the stake in Vishwa from Axis Infrastructure Fund 1. Established in 1992, Vishwa is a leading player in the Indian water and wastewater sectors with backward integration into pipe manufacturing. Having executed projects in the water and wastewater segments for municipal corporations across the country, the Company is well positioned to capture the huge opportunity presented by increasing government spending on developing the water infrastructure in the country. Municipal water and waste



water is a fast growing segment and is expected to be ~\$42 billion over the next 5 years with transmission and distribution accounting for ~70%-75% of the value chain opportunity. The annual per capita spending on water and sewage treatment in India is significantly lower than that for developed countries and China. Considering that only 21% of the Indian population has access to piped drinking water, and 70% of the sewage generated in India is not treated, developing water and waste water treatment infrastructure assumes increased importance.

About Vishwa Infrastructures and Services Private Limited

Vishwa Infrastructures and Services Private Limited is a leading infrastructure development company with expertise in developing and executing integrated water supply and wastewater projects. The Hyderabad-based company has particular expertise in laying water supply and sewage pipelines and constructing sewage treatment plants, water treatment plants, allied infrastructure, including reservoirs, civil and electrical works, and is also involved in setting up BOT and micro-tunneling projects. The Company has over 750 employees, organized into strong execution and design teams, working across all regions of the country. The Company has its own dedicated pipe manufacturing facilities for manufacturing RCC, PSC, BWSC and GRP pipes. The Company's management team has over two decades of focused experience in this industry.

About Olympus Capital

Olympus Capital Holdings Asia is a leading regional middle market private equity firm focused on Asia. Since its foundation in 1997, Olympus Capital has successfully invested approximately US\$1.5 billion on behalf of its funds and co-investors in over 30 portfolio companies throughout Asia, including India, China, Japan and South Korea. The firm has a team of experienced investment professionals and advisors located in Hong Kong, New Delhi, Shanghai, Seoul, Tokyo and New York. In addition to helping companies grow in their home markets, Olympus Capital seeks to leverage its regional platform to help its portfolio companies drive cross-border expansion. Olympus Capital's global investor base includes leading pension funds, financial institutions, endowments and family offices from North America, Asia, Europe and the Middle East.

About New Enterprise Associates

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With approximately \$11 billion in committed capital, NEA invests in information technology, healthcare and energy technology companies at all stages in a company's lifecycle, from seed stage through IPO. The firm's long track record of successful investing includes more than 170 portfolio company IPOs and more than 280 acquisitions. In the U.S., NEA has two offices in the Washington, D.C. metropolitan area and one in Menlo Park, California. In addition, New Enterprise Associates (India) Pvt. Ltd. has offices in Bangalore and Mumbai, India and New Enterprise Associates (Beijing), Ltd. has offices in Beijing and Shanghai, China. For additional information, visit www.nea.com.

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Safe Harbour

Some of the statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which



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we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.