

GCPL to invest INR 100 Crore in early-stage Indian consumer startups

- Will anchor Early Spring, a new early-stage fund being set up by Spring Marketing Capital
- Will offer expertise and experience enabling founders to build strong, sustainable companies

Mumbai, April 11, 2023: Godrej Consumer Products Limited (GCPL) today announced that it will be investing INR 100 Crore in Early Spring, a new INR 300 Crore early-stage consumer fund being set up by Spring Marketing Capital (Spring). GCPL will anchor the fund in addition to offering its expertise and experience to help founders build strong, sustainable companies.

Spring is creating a skin-in-the-game, brand-first investment franchise that aims to back and support founders who are building the brands of tomorrow. Enabling companies leverage marketing expertise along with capital, Spring's first fund of INR 150 Crore continues to invest in companies at Series A and beyond. The Early Spring Fund will be investing INR 5 Crore to INR 20 Crore in each company, from seed to pre-series A stage.

Commenting on the development, **Omar Momin, Head M&A, GCPL** said:

"In sync with GCPL's purpose of bringing the goodness of health and beauty to consumers, we are excited to collaborate with new-age companies in the home & personal care and health & wellness space along with Spring Marketing Capital. We intend to leverage our understanding of consumer space and learnings over the last decades to enable early-stage founders focused on building strong offline as well as online presence by offering differentiated products in India." He further added, "I would urge new-age companies in these categories to connect with and leverage Spring's expertise and experience across the spectrum of brand building, manufacturing, product development, distribution and future capital raises."

Spring is helmed by a trio of founders – Raja Ganapathy, Arun Iyer and Vineet Gupta – who bring together decades of investing and brand building experience.

ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products is a leading emerging markets company. As part of the 125-year-young Godrej Group, we are fortunate to have a proud legacy built on the strong values of trust, integrity, and respect for others. At the same time, we are growing fast and have exciting, ambitious aspirations.

Today, our Group enjoys the patronage of 1.2 billion consumers globally, across different businesses. GCPL ranks among the largest Household Insecticides, Air Care and Hair Care players in emerging markets of India, Indonesia, and Africa. In Household Insecticides, we are the leader in India, the second largest player in Indonesia, and are expanding our footprint in Africa. We are at the forefront of serving the hair care needs of women of African descent, the number one player in Hair Colour in India and Sub-Saharan Africa, and among the leading players in Latin America. We rank number two in Soaps in India and are the number one player in Air Fresheners and Wet Tissues in Indonesia.

But for us, it is very important that besides our strong financial performance and innovative, much-loved products, we remain a good company. Approximately 23 per cent of the promoter holding in our Group is held in trusts that invest in the environment, health, and education. We are also bringing together our passion and purpose to make a difference through our 'Good & Green' approach to create a more inclusive and greener India.

At the heart of all of this, is our talented team. We take much pride in fostering an inspiring workplace, with an agile and high-performance culture. We are also deeply committed to recognising and valuing diversity across our teams.