

Press release

Mumbai, India; 10 July 2025

Partners Group to acquire significant majority stake in Infinity Fincorp Solutions, a leading non-bank lender in India

- The investment of INR 19.5 billion (~USD 230 million) was led by Partners Group and includes a primary issuance of INR 6 billion (~USD 70 million)
- Infinity provides loans to entrepreneurs and small business owners across smaller cities in India to help them fulfil their growth ambitions
- The Company operates in the Medium Small & Micro Enterprise segment in India, which is benefiting from strong thematic tailwinds

Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, has agreed to acquire a significant majority stake in Infinity Fincorp Solutions ("Infinity" or "the Company"), a leading non-bank lender in India.

The investment of INR 19.5 billion (~USD 230 million) in Infinity was led by Partners Group with participation from certain existing shareholders. The investment includes a primary issuance of INR 6 billion (~USD 70 million) along with a secondary purchase from Indium IV (Mauritius) Holdings Limited, managed by Global Opportunity Advisors Mauritius Limited, which is advised by True North Managers LLP.

Headquartered in Mumbai, Infinity serves unbanked and under-banked communities across India, enabling small businesses and entrepreneurs to unlock their growth potential. With over 1,500 professionals, Infinity offers customized secured loans to entrepreneurs and small business owners from over 120 branches across eight states. Infinity has more than INR 12 billion (~USD 140 million) in assets under management. The Company has around 50,000 customers, many of which work in the agriculture, trading, and manufacturing sectors and are typically based in smaller towns and cities across the country.

Infinity operates in the Medium Small & Micro Enterprise ("MSME") segment in India, which is benefitting from thematic tailwinds including strong economic growth nationally, the formalization of lending processes, growing government support, and rapid digitalization, which is accelerating the time taken from customer onboarding to loan provision. Infinity's distinctive people-first culture and empowering work environment, combined with execution excellence, has established a sustainable competitive moat for the Company.

The capital from the primary issuance, combined with the Company's strong credit ratings and diversified lender base, will support future growth at Infinity. Partners Group will leverage its

experience working with Aavas Financiers, a market leading affordable housing finance provider in India that the firm acquired in 2016 and exited in 2025, to implement transformational value creation initiatives. These include accelerating the branch roll out to reach more customers, investing in technology to enhance customer experience, and improving operational efficiencies.

Shrikant Ravalkar, Chief Executive Officer, Infinity, comments: "We are dedicated to empowering entrepreneurs and business owners across Tier 3 towns in India through flexible, need-based lending solutions that are designed to create long-term impact. Our rapidly expanding branch network, which grew by over 50% last year, combined with our relentless focus on customer service and a distinctive work culture, continues to set us apart. We welcome Partners Group and intend on leveraging their operational expertise to further broaden our mission of serving the Indian MSME sector. I also take this opportunity to thank our 1,500+ employees and pan-India partners who have been critical during our growth journey."

Vageesh Gupta, Managing Director, Private Equity, Partners Group, says: "The MSME segment contributes a significant share of national GDP and we expect demand for credit will continue to rise. We believe non-bank lenders such as Infinity have advantages in catering to these enterprises due to their highly specialized operations that are better suited to providing customized solutions. Infinity has been on an incredible growth journey and we look forward to working with Shrikant and the management team."

Murali Krishnan Nair, Member of Management, Private Equity, Partners Group, adds: "Our strong thematic focus on non-bank lenders in India and experience in scaling Aavas positions us well to work closely with Shrikant and his team to drive the next round of value creation. Infinity's employee-centric culture coupled with deep market and customer understanding has created a strong foundation to build a lasting, high-quality institution."

The transaction is subject to customary regulatory approvals.

Partners Group has invested USD 2.5 billion in India since inception, including in Vishal Mega Mart, a leading retailer that recently listed on the country's stock exchanges.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with around 1,800 professionals and over USD 150 billion in overall assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](https://www.linkedin.com/company/partners-group/).

Partners Group media relations contact

Henry Weston

Phone: +44 207 575 2593

Email: henry.weston@partnersgroup.com