

True North announces partial stake sale in Policybazaar

Mumbai, October 30, 2020: True North signed definitive documents to sell a part of its stake in leading financial services marketplace Policybazaar. True North Fund V had invested in the company in September 2017.

Divya Sehgal, Partner, True North, stated *“Policybazaar has scripted a great success story and is truly a market leader in the insurance space. It has been the fastest growing platform for many years. We wish them many successful milestones as they continue their upward arc. Looking forward to exciting times ahead with the entire team.”*

Having commenced operations in 2008, Policybazaar is now India’s largest insurance aggregator and a leading global fintech player. The Company serves over 8 million insurance buyers annually and hosts 40+ insurers on its platform. Through its impressive 12-year journey so far, the Company has carved a niche for itself by building a loyal customer base and is also on track for its IPO in 2021-22.

Notes to editors:

About True North

Founded in 1999, True North is India’s leading home-grown private equity firm with a focus on investing in and transforming mid-sized profitable businesses into large well-established businesses that are valuable, enduring and socially responsible. True North has successfully launched six separate investment funds with a combined corpus of ~ USD 3 billion including co-investments. True North’s deep insights and understanding of India has added value to more than 50 businesses over the last 20 years.

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