

News release

InsuResilience Investment Fund acquires stake in Skymet Weather Services

Zurich, 18 December 2017 – The InsuResilience Investment Fund, set up on behalf of the German government by KfW and managed by Swiss based Impact Investment Manager BlueOrchard Finance, has acquired a 26.8% stake in Noida-based Skymet Weather Services Private Ltd. Skymet is India's largest weather monitoring and agri-risk solutions company to the insurance and financial sectors. Through its activities, the company is reaching out to more than 2,000,000 farmers.

The InsuResilience Investment Fund has subscribed to a fresh issue of shares by Skymet. This innovative and technology-driven company is the market leader in providing weather and crop-yield related information services to the insurance sector in India, with over 6,000 automatic weather stations (AWS) across the country. The transaction also entails a partial secondary purchase of shares from existing shareholders, including Omnivore and DMGT. Omnivore is a venture fund that invests in startups from India developing breakthrough technologies for food, agriculture, and the rural economy. DMGT is a multinational portfolio of media, information and events businesses.

The proceeds of the investment will help Skymet to expand its AWS network and secure new contracts in both weather data and crop yield measurement, hereby extending its outreach to low income poor and vulnerable farmers.

The secondary portion of the investment is subject to regulatory approvals.

“With large parts of the population active in agriculture, India is particularly exposed to extreme weather events. Skymet has built technologies and instruments to mitigate weather risks, thereby supporting farmers to cope with the consequences of climate change. We are delighted to partner with Skymet in increasing the resilience of poor and vulnerable households in India” says Ernesto Costa, Co-Head of Private Equity at BlueOrchard.

“India is highly vulnerable to climate change and ranks 4th on the latest Climate Risk Index. This investment allows us to further expand our capabilities in mitigating weather risks across India. We are delighted to partner with InsuResilience Investment Fund and BlueOrchard on this journey. Their knowledge of climate change and insurance makes them an ideal partner for us” says Jatin Singh, Promoter and Managing Director of Skymet Weather Services Private Ltd.

Ernst & Young LLP acted as the exclusive financial advisor to Skymet for this transaction.

About InsuResilience Investment Fund

Luxembourg-based **InsuResilience Investment Fund** has been set up by KfW, the German Development Bank, on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). The overall objective of the InsuResilience Investment Fund is to contribute to the adaptation to climate change by improving access to and the use of insurance in developing countries. The specific objective of the fund is to reduce the vulnerability of low-income households and micro, small and medium enterprises (MSME) to extreme weather events. The InsuResilience Investment Fund has been set up as a public-private-partnership and combines private debt and equity investments in two separately investible sub-funds as well as technical assistance and premium support. The fund aims at both financial return and social impact. For further information, please visit: www.insuresilienceinvestment.fund

About Skymet Weather Services Private Ltd

Skymet is India's largest weather monitoring and agri-risk solutions company with expertise in measuring, predicting and limiting climate risk to agriculture. Established in 2003, Skymet works with insurance companies, banks, agribusinesses, and public sector institutions across India. For further information on Skymet, please visit: www.skymetweather.com/corporate



About BlueOrchard Finance Ltd

BlueOrchard Finance is a leading global impact investment management firm dedicated to fostering inclusive and sustainable growth while providing attractive returns for its investors. BlueOrchard offers premium multi-asset class solutions and is an expert in innovative blended finance and public-private-partnership mandates. With a major presence in emerging and frontier markets and offices on four continents, BlueOrchard helps its partners around the world make profound investment decisions and meet their objectives.

Founded in 2001 by initiative of the UN, BlueOrchard was the first commercial manager of microfinance debt investments. The firm has utilized its know-how and experience to steadily expand into asset classes including credit, private equity, and sustainable infrastructure. To date, BlueOrchard has invested more than USD 4bn across 70 emerging and frontier markets, enabling fundamental social impact. BlueOrchard Finance is a licensed Swiss asset manager authorized by the FINMA. Its Luxembourg entity is a licensed alternative investment fund manager (AIFM) authorized by the CSSF. For additional information, please visit: www.blueorchard.com.

About Omnivore

Omnivore is an impact venture fund that invests in startups from India developing breakthrough technologies for food, agriculture, and the rural economy. Omnivore believes the key to transforming rural India lies in increasing the profitability of smallholder agriculture, improving the sustainability of smallholder farming, and reducing the uncertainty borne by smallholder farmers. For further information on Omnivore, please visit: <http://www.omnivore.vc>

About DMGT

DMGT manages a diverse, multinational portfolio of companies, with total revenues of around £1.5bn, that provide businesses and consumers with compelling information, analysis, insight, events, news and entertainment. DMGT is also a founding investor and the largest shareholder of Euromoney Institutional Investor PLC and ZPG PLC. For further information on DMGT, please visit: <https://www.dmgmt.com>

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