



Reliance Technology Ventures Advises Reliance Communications on \$300 Million Acquisition of Yipes Holdings, Inc.

Reliance Technology Ventures Limited (RTVL), led by Mr. Harshal Shah, played a pivotal role in Reliance Communication's acquisition of US based Yipes Holding, Inc ("Yipes"), the leading provider of managed Ethernet Services. Reliance Communications, through an affiliate, is acquiring 100% of Yipes, in an all cash deal valued at Rs. 1,200 crore (\$300 mn). This is the largest ever acquisition by Reliance Communications to date.

Mumbai, India, July 17, 2007 --(PR.com)-- Reliance Technology Ventures Limited (RTVL), led by Mr. Harshal Shah, played a pivotal role in Reliance Communication's acquisition of US based Yipes Holding, Inc ("Yipes"), the leading provider of managed Ethernet Services. Reliance Communications, through an affiliate, is acquiring 100% of Yipes, in an all cash deal valued at Rs. 1,200 crore (\$300 mn).

Mr. Anil D. Ambani, Chairman of Reliance Communications, said: "This is the largest acquisition that Reliance Communications has ever made."

On the occasion, Mr Harshal Shah said, "Acquisition of Yipes is the largest acquisition by Reliance Communications and brings tremendous synergies to the Reliance ADA Group. RTVL will continue in its endeavor to advise the Reliance ADA Group in investing in new and promising technologies."

This acquisition accelerates Reliance Communication's penetration in the lucrative Rs. 400,000 crore (\$100 billion) global enterprise data market. By synergising FLAG and Yipes, Reliance is poised to become the global leader in Ethernet, a Rs.100,000 crore (\$25 billion) market worldwide by 2010. Yipes is strongly positioned in the Ethernet market and has strategic network presence in the top 14 US metros, accounting for 40% of the total US datacom market and has nearly 1000 enterprise customers. Yipes is the leading direct communications provider to various large enterprises. For example, Yipes network powers NASDAQ, the London Stock Exchange, Chicago Mercantile Exchange, LexisNexis, and several government and health care solution providers.

RTVL has advised and/or invested in deals to the tune of over \$700 million. Yatra.com, India's largest on-line travel portal is one of its portfolio companies. RTVL has also led the investment in an unnamed technology company which formed the basis of the largest venture capital transaction in India.

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