

For Immediate Release

## **Yahoo! and Canaan Partners invest USD 8.65 million in BharatMatrimony**

**Mumbai, August 2, 2006:** Yahoo! Inc., a leading global Internet company and Canaan Partners, a global early stage venture investor in innovative technology companies, today announced that the companies have both invested US \$8.65 million in BharatMatrimony.com Pvt. Ltd, the No. 1 matrimony service provider with 7.5 million registered members. Both investors will be represented on the board of the company. Veda Corporate Advisors acted as a strategic advisor to the transaction.

**Murugavel Janakiraman, CEO, BharatMatrimony Group**, said, "It gives me immense pride that two of the world's leading companies in the technology and Internet space have invested in our business. More importantly, the global knowledge, partnerships and experience that both these investors bring will help us scale our business globally. The infused capital will be used to further sustain our leadership position in the matrimony sector. The investment will also be used to enhance our portfolio of services and take them to leadership positions in their respective sectors."

The BharatMatrimony Group plans to significantly expand its presence on-ground and will also invest in the global personals space. BharatMatrimony is the first portal to offer content in six Indian languages and the company soon plans to offer content in two more languages. As part of its expansion plans, BharatMatrimony Group expects to double its headcount to 700 by the end of this year. The company also plans to increase the number of BharatMatrimony Centres (BMC), its offline initiative, from 38 to over 300 across the country by 2008. BharatMatrimony has plans to open offices in UK and in key South East Asian markets to cater to the Indian Diaspora and to open up religion / country based matrimony portals.

**Alok Mittal, executive director - India, Canaan Partners**, said, "We are very excited to be an investor in BharatMatrimony. The company is very well positioned to grow rapidly and maintain its leadership in the Indian Internet landscape while continuing to be a highly valuable company from a social standpoint. The company's services truly change the lives of millions of Indians around the world. India is one of the key markets for Canaan Partners and we are looking at creating lasting partnerships in the technology space and generating shareholder wealth over the coming years." Mittal, who will represent Canaan Partners on the Board, was the founding managing director of a prominent job portal, JobsAhead.com. **Janakiraman** says that Mittal's experience and expertise will give a strong competitive advantage to BharatMatrimony's ClickJobs.com.

Commenting on Yahoo!'s investment in BharatMatrimony, **Susan Decker, chief financial officer, Yahoo! Inc.** said, "India is one of the fastest growing Internet markets and our investment in BharatMatrimony furthers Yahoo!'s plans to extend our leading position in the country."

**George Zacharias, managing director, Yahoo! India** said, "BharatMatrimony Group's strength in matrimonial and other services complements the strong offerings we already provide in the Indian market across communications, search, and mobile. On completion of the investment, Yahoo! India and BharatMatrimony Group will cooperate through a business partnership".

### **About Yahoo!**

Yahoo! Inc. is a leading provider of comprehensive online products and services to consumers and businesses worldwide. Yahoo! is the No. 1 Internet brand globally and the most trafficked Internet destination worldwide. Headquartered in Sunnyvale, Calif., Yahoo!'s global network includes 25 world properties and is available in 13 languages.

Yahoo! India ([www.yahoo.co.in](http://www.yahoo.co.in)), launched in June 2000, has established itself as the pioneering and leading Internet portal providing value added services for Web users in India and users abroad with special interest in India. Yahoo! India seeks to provide online products and services essential to users' lives, and offers a full range of tools and marketing solutions for businesses to connect with Internet users globally. It presents a deep array of communications, commerce and content services.

### **About Canaan Partners**

Canaan Partners is an early stage venture investor. The firm catalyzes the development of innovative technology and healthcare companies to build next-generation market leaders. Founded in 1987, Canaan Partners has \$2.4 billion capital under management and has invested in more than 230 companies, completed 58 mergers and acquisitions, and brought over 50 companies public. Canaan invests in Internet and consumer technology, communications, semiconductor and energy, enterprise software and services, biotechnology, and medtech. Canaan was an early investor in DoubleClick (DCLK), CommerceOne (CMRC), Copper Mountain Networks (CMTN), Immunicon (IMMC), ONI Systems (ONIS), Dexcom (DXCM) and Combinatorx (CRXX), along with dozens of other market-leading companies. Canaan has offices in Menlo Park, California; Rowayton, Connecticut; and Herzliya Pituach, Israel. For more information visit: [www.canaan.com](http://www.canaan.com)

### **About BharatMatrimony.com**

BharatMatrimony.com was established in 1997 the company has developed expertise and a successful business model to provide world-class matchmaking services. With over 7.5 million members worldwide, BharatMatrimony.com is the undisputed leader in the Indian Matrimony industry and one of the leading global matrimony players. BharatMatrimony has created a world record by enabling the most number of marriages online, more than any other player in the industry. With its network of over 24 offices globally including USA & Dubai. It has tied-up with the Department of Posts (GOI) to distribute BharatMatrimony Membership cards through Head Post Offices across the country. Recently it has launched the regional editions of the site in 6 Indian languages.

### **About BharatMatrimony Group**

BharatMatrimony has a vision of becoming 'No.1 Internet Company in India' and has expanded into other promising online businesses. The group has successfully launched ClickJobs.com - India's Premium Job Portal, IndiaProperty.com - Portal for Indian Real Estate, IndiaAutomobile.com – the online automobile supermarket, and IndiaList.Com – the complete classifieds portal. The Group has also launched the BharatMatrimony Centres, an offline business foray – a brick and mortar model to compliment the online dominance in the space with robust plans of having 300 centres across India & around the world in 2 years time. The group has also launched BharatBloodBank - a social, non-profit initiative for blood donors & receivers.

For further information, please log onto [www.bharatmatrimony.com](http://www.bharatmatrimony.com)

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