YBL/CS/2022-23/050

July 29, 2022

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: YESBANK

BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001
Tel.: 2272 8013/15/58/8307
BSE Scrip Code: 532648

Dear Sir/Madam,

Sub.: Press Release – Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our Letter No. YBL/CS/2022-23/049 dated July 29, 2022 regarding outcome of Board Meeting, please find attached the copy of Press Release which is self-explanatory.

We request you to take above on your record and disseminate to all concerned.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAND RAMA SHETTIGAR
Digitally signed by SHIVANAND RAMA SHETTIGAR
Date: 2022.07.29 18:54:21 +05'30'

Shivanand R. Shettigar
Company Secretary

Encl: A/a

PRESS RELEASE



YES BANK announces capital raise of ~$1.1Bn (~ ₹8,900 crore) from two global private equity investors

Mumbai, July 29, 2022: YES BANK today announced raising equity capital of ~**$1.1Bn** (~**₹8,900 crore)** from funds affiliated with two global private equity investors - Carlyle and Advent International, with each investor potentially acquiring upto a 10.0% stake in YES BANK. This will be raised through a combination of ~ $640Mn (~₹5,100 crore) in equity shares and ~ $475Mn (~₹3,800 crore) through equity share warrants.

The capital raise is subject to shareholders' approval at the EGM of the Bank to be held on August 24, 2022 and relevant regulatory / statutory approvals.

The capital raise will further bolster the capital adequacy of YES BANK and aid the Bank's medium to long term sustainable growth objectives. Once approved, this would be one of the largest private capital raises by an Indian Private Sector Bank.

The Bank proposes to issue ~ 370 crore equity shares on a preferential basis at a price of ₹13.78 per share and ~257 crore warrants convertible into equity shares at a price of ₹14.82 per warrant, adding ~₹8,900 crore to the equity capital base of the Bank.

Mr. Prashant Kumar, Managing Director & Chief Executive Officer, YES BANK said, *"We are extremely pleased to onboard such pedigreed investors like Carlyle and Advent International as our partners, in fulfilling the long-term strategy of the Bank. This is a testimony to the inherent strength of the Bank's franchise. We are excited about the incremental opportunities that this partnership creates for us and confident that both the investors will play a crucial role in the next growth phase of the Bank."*

Mr. Sunil Kaul, Managing Director and Financial Services sector lead for Carlyle in Asia, said, *"We are confident about India's long-term economic growth prospects and believe that YES BANK is well-placed to capture this growth, given its strong capabilities in transaction banking and digital payments. The Bank's leadership team, led by CEO Prashant Kumar and under the direction of its Board, has done very well in steering the Bank through challenging times, and the Bank is now well-positioned for the next phase of growth. We are excited to leverage our financial services sector experience to be a value-add partner to the Bank as it continues to drive sustained growth, scale its franchise, and focus on investing in its people and leadership team."*

Ms. Shweta Jalan, Managing Partner, Advent International said, *"We believe India's banking sector is at an inflection point where tech-enabled banks like YES BANK have an advantage. This investment also demonstrates our commitment to the country's banking and financial services industry, which is the core of India's growth story. We think the Bank's leadership team, led by Mr. Prashant Kumar, has done great work in reviving its performance over the last two years. We look forward to working with the Bank and to drawing on our sector expertise in supporting YES BANK in its next phase of sustained growth."*

YES BANK was advised by BofA Securities as an exclusive financial adviser and AZB & Partners as a legal advisor, while Carlyle was advised by Shardul Amarchand Mangaldas (SAM) and Advent was advised by Cyril Amarchand Mangaldas (CAM).



ABOUT YES BANK

YES BANK is a 'Full Service Commercial 'Bank' providing a complete range of products, services and technology driven digital offerings, catering to Retail, MSME as well as corporate clients. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at http://www.yesbank.in/
Follow YES BANK on Twitter @YESBANK

Media contact:
Neha Chandwani
Email: neha.chandwani@yesbank.in

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit, and Global Investment Solutions. With $376 billion of assets under management as of June 30, 2022, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 1,900 people in 26 offices across five continents. Carlyle has been investing in India for over two decades and has invested approximately US$5.5 billion of equity in more than 40 transactions in the country, as of June 30, 2022. It also has well-established experience investing in the financial services sector, with investments across Asia including SBI Life, HDFC Limited, PNB Housing Finance, SBI Card, India Infoline Ltd, China Pacific Insurance, KorAm Bank, and KB Financial Group, among others. Globally, Carlyle has invested approximately US$10.1 billion of equity in over 50 deals in the financial services sector as of June 30, 2022.

Further information is available at www.carlyle.com
Follow Carlyle on Twitter @OneCarlyle.

About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in over 395 private equity investments across 41 countries, and as of March 31, 2022, had $75.9 billion in assets under management. With 15 offices in 12 countries, Advent has established a globally integrated team of 270 private equity investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; health care; industrial; retail, consumer and leisure; and technology. Advent has been investing in India since 2007 and founded its Mumbai office in 2009. Currently, it has invested/committed almost $2.9 billion across 13 companies in sectors such as financial services, consumer products, healthcare, industrial and technology. Previous financial services investments include Aditya Birla Capital (a holding company for the financial services businesses of Aditya Birla Group) through which Advent has exposure to lending, asset management and insurance amongst others, and ASK Investment Managers Private Limited (a leading portfolio management service provider, real estate investment manager and wealth manager in India). New investments in the last twelve months include Eureka Forbes Ltd (health and safety solutions provider, with a presence in water purification, vacuum cleaning and other emerging categories), Encora (a global digital engineering services company specializing in software product development services for fast-growing enterprises and digitally-native companies) and Avra Labs (contract manufacturing and research services and specialty active pharmaceutical ingredients manufacturer).

For more information, visit the website: www.adventinternational.com
LinkedIn: www.linkedin.com/company/advent-international