

## Essar Announces the Sale of Aegis' Operations in the USA, the Philippines and Costa Rica to Teleperformance

**New York, USA – July 9, 2014** – AGC Holdings Limited (“Aegis” ), a wholly owned portfolio company of Essar Global Fund Limited (“Essar Fund”) has entered into a definitive agreement with Teleperformance to sell Aegis USA Inc. (“AUI”), a major outsourcing company in the United States, the Philippines and Costa Rica. The consideration for the transaction is US\$ 610 million. Aegis will continue to retain the remainder of the BPO business globally across India, Sri Lanka, Malaysia, Australia, South Africa, Peru, Argentina, Saudi Arabia and UK (other than in the US, the Philippines and Costa Rica).

AUI represents revenue of US\$ 400 million and has more than 19,000 full time employees across 16 centers in three countries, serving premium clients in the US market in various key growing industries such as healthcare, financial services, travel and hospitality.

The transaction is expected to close during the third quarter of 2014, subject to receipt of certain regulatory approvals and other customary closing conditions. The transaction is not subject to a financing condition.

Uday Gujadhur, Board Member, Essar Capital Limited, fund manager for Essar Global Fund Limited commented “We would like to announce the sale of AUI. This transaction fits the strategic objectives of Essar Fund in the rapidly growing high quality assets and delivering value creation, in this case through a sale to a high quality strategic player in Teleperformance. This transaction will also yield many synergies and benefits for Aegis’ employees and esteemed customers. We look forward to continue to grow the Aegis portfolio in our other markets including India, Malaysia, Australia, Middle East, Europe and Latin America.”

### About Aegis

Aegis (“AGC Holdings Limited, Mauritius”) is a global outsourcing and technology company committed to impacting clients’ business outcomes by focusing on enhancing customer experience across all touch points and channels. Essar made a foray into the BPO business through the acquisition of Aegis Communication Group, USA in 2004. Aegis has since then leveraged its global best practices, domain expertise and customer experience methodology to support and expand client base and scale.

Post the transaction, Aegis would have operations in 37 locations across 9 countries with more than 37,000 employees. Aegis services clients across verticals such as Banking and Financial Services, Insurance, Technology, Telecom, Healthcare, Travel & Hospitality, Consumer Goods, Retail, and Energy & Utilities.

### About Essar

Essar Global Fund Limited (“**Essar Fund**”) is an investment fund managed by its investment manager, Essar Capital Limited. The Fund is a global investor, controlling a number of world-class assets diversified across the core sectors of Energy, Metals & Mining, Infrastructure (comprising ports and EPC businesses) and Services (primarily comprising shipping and BPO businesses). The aggregated revenues of the Fund’s portfolio companies total US\$35 billion. The Fund’s portfolio companies



employ over 73,000 people across 29 countries, and have adopted international standards of health, safety, environmental protection and corporate governance.

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