

**INTEL CAPITAL, INVESTMENT ARM OF INTEL CORPORATION,
TO INVEST ₹ 1,894.50 CRORE IN JIO PLATFORMS**

**INVESTMENT PROMOTES DELIVERY OF BREAKTHROUGH TECHNOLOGIES
THAT ENRICH LIVES**

Mumbai, July 02, 2020: Reliance Industries Limited (“Reliance Industries”) and Jio Platforms Limited (“Jio Platforms”), announced today that Intel Capital will invest ₹ 1,894.50 crore in Jio Platforms at an equity value of ₹ 4.91 lakh crore and an enterprise value of ₹ 5.16 lakh crore. Intel Capital’s investment will translate into a 0.39% equity stake in Jio Platforms on a fully diluted basis. Intel Capital joins the list of marquee firms who have recently invested in Jio Platforms, taking the total investment amount to ₹ 117,588.45 crore.

Jio Platforms, a wholly-owned subsidiary of Reliance Industries, is a next-generation technology platform focused on providing high-quality and affordable digital services across India, with more than 388 million subscribers. Jio Platforms has made significant investments across its digital ecosystem, powered by leading technologies spanning broadband connectivity, smart devices, cloud and edge computing, big data analytics, artificial intelligence, Internet of Things, augmented and mixed reality and blockchain. Jio’s vision is to enable a Digital India for 1.3 billion people and businesses across the country, including small merchants, micro-businesses and farmers so that all of them can enjoy the fruits of inclusive growth.

Intel Capital invests globally in innovative companies with a focus on disruptive technology areas like cloud computing, artificial intelligence and 5G – opportunities where Jio is also innovating and investing for growth. Intel Capital is the investment arm of Intel Corporation, a leader in the semiconductor industry, shaping the data-centric future with computing and communications technology that is the foundation of global innovations. Intel has operated in India for more than two decades and today employs thousands of employees there with state-of-the-art design facilities in Bengaluru and Hyderabad.

Mr. Mukesh Ambani, Chairman and Managing Director of Reliance Industries, said, “We are extremely delighted to deepen our ties with technology leaders that embody our vision of transforming India into a leading Digital Society in the world. Intel is a true industry leader, working towards creating world-changing technology and innovations. Intel Capital has an outstanding record of being a valuable partner for leading technology companies globally. We are therefore excited to work together with Intel to advance India’s capabilities in cutting-edge technologies that will empower all sectors of our economy and improve the quality of life of 1.3 billion Indians.”

Mr. Wendell Brooks, Intel Capital President, said, “Jio Platforms’ focus on applying its impressive engineering capabilities to bring the power of low-cost digital services to India aligns with Intel’s purpose of delivering breakthrough technology that enriches lives. We believe digital access and data can transform business and society for the better. Through this investment, we are excited to help fuel digital transformation in India, where Intel maintains an important presence.”

Media Release



The transaction is subject to regulatory and other customary approvals.

Morgan Stanley acted as financial advisor to Reliance Industries and AZB & Partners and Davis Polk & Wardwell acted as legal counsels.

About Reliance Industries Limited (RIL)

RIL is India's largest private sector company, with a consolidated turnover of INR 659,205 crore (\$87.1 billion), cash profit of INR 71,446 crore (\$9.4 billion), and net profit of INR 39,880 crore (\$5.3 billion) for the year ended March 31, 2020.

RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services. RIL is the top-most ranked company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' – currently ranking 106th in terms of both revenues and profits. The company stands 71st in the 'Forbes Global 2000' rankings for 2019 – top-most among Indian companies. It ranks 10th among LinkedIn's 'The Best Companies to Work For In India' (2019).

About Jio Platforms Limited

Jio Platforms Limited ("Jio"), a wholly-owned subsidiary of Reliance Industries Limited, has built a world-class all-IP data strong future proof network with latest 4G LTE technology (through its wholly-owned subsidiary, Reliance Jio Infocomm Limited). It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Jio will bring transformational changes in the Indian digital services space to enable the vision of Digital India for 1.3 billion Indians and propel India into global leadership in the digital economy. It has created an eco-system comprising of network, devices, applications and content, platforms, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.

About Intel Capital

Intel Capital invests in innovative startups targeting artificial intelligence, autonomous vehicles, datacenter and cloud, 5G, next-generation compute and a wide range of other disruptive technologies. Since 1991, Intel Capital has invested US\$12.9 billion in more than 1,582 companies worldwide, and 692 portfolio companies have gone public or participated in a merger. Intel Capital curates thousands of business development introductions each year between its portfolio companies and the Global 2000. For more information on what makes Intel Capital one of the world's most powerful venture capital firms, visit www.intelcapital.com or follow @Intelcapital.