

DATE

April 24, 2019

SECTORS

Financial Services
Technology & Software

DEAL LOCATIONS



DEAL TEAM



Klaas Oskam
Managing Director



Eric Edmondson
Vice Chairman

DC Advisory advised Qwiksilver Solutions on its sale to Pine Labs

Qwiksilver

Pine Labs

Background Qwiksilver Solutions (Qwiksilver) was founded in 2006 and backed by leading financial and strategic investors, Helion Venture Partners, Accel, Amazon and Sistema. Qwiksilver leverages a highly scale-able SaaS technology platform combined with a comprehensive suite of services to deliver an end-to-end gift card solution for brands and corporates. The company has operations in India, the Middle East and South East Asia.

Process DC Advisory India acted as the exclusive financial advisor to Qwiksilver, the leading SaaS-based gift card processing and distribution platform in India, APAC and the Middle East, on its USD 110 million acquisition by Pine Labs, the leading merchant payments platform company in India and South East Asia.

Outcome The acquisition provides Pine Labs with a market leading gift card processing and distribution platform and expands Pine Labs' gift card business footprint to over 250 brands and 1,500+ enterprise customers, creating the largest gift solutions business in India.

DC Advisory worked tenaciously in ensuring that the entire process was managed effectively from start to finish. Their work ethic, professionalism and global access allowed us to run a competitive process that led to the desired outcome for all stakeholders and I would not hesitate to recommend them.

Mr. Kumar Sudarsan
CEO and Co-Founder of Qwiksilver