



Singapore- July 01, 2024: Xcelerate Pte Ltd (Xcelerate), an integrated ESGRC operating and investing platform, has entered into definitive agreements for a debt funding arrangement of up to USD 52 mn with Orion Capital Asia. Xcelerate will utilise the funding to refinance existing debt and pursue its inorganic growth strategy, and further consolidate its businesses across APAC, UK and Australia.

Xcelerate has made significant progress in the complex Indian market through its anchor acquisition of Aparajitha Corporate Services in the Labor, Employee and Industrial (LEI) compliances segment and followed up by acquiring three competitors to emerge as the dominant player. It also made a strong foray into Stakeholder and Sustainability Reporting & Advisory segment by acquiring a strategic equity stake in Stirrup Communication Consultants (erstwhile business of AICL Communications) in April 2024 and intends to expand into ESG advisory and assurance services.

During June 2024, Xcelerate acquired a strategic equity stake in Gieom Business Solutions, a leading provider of Generative AI-powered RegTech solutions, including Standard Operating Procedure (SOP) and Policy Management, Operational Risk and Resilience, and Digital Identity Verification to ~125 BFSI clients across Europe, Middle East & India.

Supported by highly reputed private equity funds including Federated Hermes, Altair Capital and Exacta Capital Partners, Xcelerate has a clearly defined roll-up strategy to bring together world-class management teams, cutting-edge technologies, and domain experts to offer comprehensive solutions on a regional basis in the ESGRC segments.

Commenting on the transaction, **Mr. Madhujet Chimni, Co-Founder of Xcelerate** said, “We are excited to partner with Orion Capital Asia in our growth journey. In Orion Capital Asia, we found a partner who is fully appreciative of our business model, supportive of our initiatives and is solutions-oriented. We look forward to working with the very experienced and capable team at Orion Capital Asia in a mutually beneficial partnership.”

Commenting on the transaction, **Mr. Shishir Jain, Managing Partner of Orion Capital Asia** said, “We are delighted to partner with Xcelerate in its pursuit to deliver top-quality offerings to its clients in ESG, Compliance, and Sustainability areas. The growth capital from the new financing would enable Xcelerate to further enhance its leadership position. We look forward to continuing to support Xcelerate’s growth in the future.”

About Orion Capital Asia

Orion is a Singapore based private credit investment manager focused on performing credit opportunities in the Asia Pacific region. Orion has funding from large institutional investors including pension plans from USA, Canada, and South Korea, and a sovereign linked financial institution from Japan. Orion has deep experience of investing across economic cycles and has provided more than US\$1.5 billion of loans across Asia Pacific. These loans have helped enterprises achieve business growth and operational efficiencies while creating long-term sustainable value for investors.

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About Xcelerate Pte Ltd

Xcelerate is an integrated GRC and ESG operating and investing platform headquartered in Singapore. It operates and acquires controlling equity stakes in entities operating in the GRC and ESG segments across the APAC and the EU regions. It has made rapid progress in its objectives to create a strong platform for cutting edge technologies, high quality teams and entities with significant domain expertise that work together to provide tools and solutions that enable entities manage risk, meet regulatory requirements, and conduct business in a sustainable manner.

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