

Deal Corner

June 07, 2014

PROVIDENCE BUYS OUT STAR'S STAKE IN STAR CJ ALIVE

DEAL BRIEF

P5 Asia Holding Investments (Mauritius) Limited, a group company of Providence Equity Partners LLC (along with all its affiliates, "**Providence**") has acquired stake of Star Group in Star CJ Network India Private Limited ("**StarCJ**"). Providence will hold 50% in StarCJ along with CJ O Shopping Company Limited of South Korea, world's second largest home shopping network.

StarCJ operates a 24x7 home shopping channel called 'STAR CJ alive' and a web-based portal www.starcj.com.

Providence is the world's leading private equity firm focused on media, communications, education and information investments. The firm manages funds with \$40 billion in commitments and has invested in more than 140 companies globally since its inception in 1989. Headquartered in Providence, Rhode Island (USA), the firm has a global presence with offices in New York, London, New Delhi, Hong Kong and Beijing. In India, Providence's investments include Idea Cellular, Aditya Birla Telecom Limited, UFO Moviez, Hathway Cable and Datacom. These investments make Providence one of the largest private equity investors in India with more than \$1 billion invested to-date in the country.

OUR ROLE

We, at **Nishith Desai Associates**, acted as counsels to Providence in this transaction.

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