

Press Release, May 18, 2023

Edelweiss announces June 2, 2023, as the Record Date for determining shareholders who will receive equity shares of Nuvama

Mumbai, May 18, 2023 – Edelweiss Financial Services Ltd. (EFSL) has fixed **June 2, 2023**, as the Record Date for the purpose of determining the Shareholders of the Company who will be allotted the equity shares by Nuvama Wealth Management Limited (Nuvama) pursuant to the Scheme of Arrangement between EFSL and Nuvama and their respective shareholders and creditors (Scheme). The effective date of the Scheme as notified to the exchanges is May 18, 2023. This has paved the way for the listing of Nuvama.

This brings EFSL closer to the stated objective of value unlocking, thereby providing shareholders an opportunity to directly participate in Nuvama's growth journey in addition to EFSL's journey. With the Scheme becoming effective, Nuvama will allot 1,05,28,746 equity shares of the face value of Rs. 10 each to the shareholders of EFSL, on proportionate basis as a consideration for demerger. After listing, the shareholders of EFSL would hold 30% of the paid-share capital of Nuvama.

In 2020, PAG invested in the Wealth Management business of Edelweiss and the company announced the demerger and subsequent listing of its wealth management business in line with its focus on long-term value creation.

About Edelweiss Group

The Edelweiss Group is one of India's leading diversified financial services companies, providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions, and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. The Group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. Its businesses include NBFC, Housing Finance, Asset Management, Asset Reconstruction, Life Insurance and General Insurance. Edelweiss group has presence across all major cities in India.

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