



Myntra well set on its path to growth and profitability with a strengthened leadership team

Bengaluru, February 9, 2017: Myntra today announced that it has witnessed a 100% yoy growth in the month of January with the highest ever revenues of over Rs 850 crores in a particular month. Its extensive selection, unique brand partnerships and the recent acquisition of Jabong have helped establish the company as the industry leader across technology, fashion and performance. To continue to drive this growth, Myntra has strengthened its leadership team. The changes effective today are as follows:

Gunjan Soni will head the Jabong business and will be responsible for driving it operationally through its next phase of growth. Gunjan has played a key role in firmly positioning brand Myntra as the leading destination for shopping fashion and lifestyle online. She is credited for growing the international brands business with 10+ marquee brand additions last year. Listed among the 30 fastest growing women leaders in business by Spencer Stuart-Economic Times, she was previously Partner at McKinsey & Company and Vice President at media conglomerate Star India. In her new role she will focus on setting the strategic direction for Jabong and drive growth and profitability for the business.

Naresh Krishnaswamy has been with Myntra since 2012 and heads growth and revenue. He has been elevated to the senior management team at Myntra and will continue to be responsible for the entire sales organization and key initiatives to drive growth. Naresh joined as a Business Analyst and has grown through the ranks to his current position in the management team. In his 5 years with Myntra, he has played a key role in growing the business and devising innovative offerings such as major sale events, price reveal and gamification to drive traffic to the platform. Naresh founded the sales team in 2012 and has grown it from a small team of four people to a full-fledged department in Myntra. Prior to joining Myntra, Naresh was an Investment banker at UBS.

Manpreet Ratia joined us last year as the Chief People Officer and Head for New initiatives and will take charge of Supply Chain and Consumer Experience. In his new role, Manpreet will be focused on ensuring our supply chain and fulfillment operating models are flexible and agile to meet existing and future customer demands by leveraging technology for breakthrough innovation. Manpreet comes with over 20 years of experience in the financial services and ecommerce industry. Prior to joining Myntra, he was the Director Operations for Amazon India



and before that he was the Chief Operating Officer for Citibank's Asia Pacific Transaction Banking business in Hong Kong. He takes over this role from Ashutosh Lawania who cofounded Myntra in 2007 and has been responsible for outperforming our fulfillment plans and reducing delivery times. Ashutosh is moving on to start his new venture.

Speaking on the changes, Ananth Narayanan, CEO Myntra and Jabong said, "We have started the year on a high note with January witnessing a 100% yoy growth and an annualized run rate of \$1.65 billion. As we continue on our journey to build a long lasting and innovative fashion and lifestyle destination, we have made some strategic management changes to help drive continued growth. Gunjan, Manpreet and Naresh are successful leaders with diverse experiences and have played a vital role in growing Myntra from strength to strength and with these changes I am confident that we are well on our way to become the first profitable ecommerce company in India. "

He further added, "A lot of the success of this organization is owed to the leadership of Ashutosh who has donned several hats since Myntra's inception and has been instrumental in the growth of the company. We wish him all the best for his new venture. "

About Myntra:

Myntra is India's leading platform for fashion brands and pioneer in m-commerce play. Myntra has partnered with over 2000 leading fashion and lifestyle brands in the country such as Nike, adidas, Puma, Levis, Wrangler, Arrow, Jealous 21, Diesel, CAT, Harley Davidson, Ferrari, Timberland, US Polo, FabIndia, Biba and many more to offer a wide range in latest branded fashion and lifestyle wear. Myntra services over 19,000 pin codes across the country. With the largest in-season product catalogue, 100% authentic products, Cash on Delivery and 30-day Exchange/Return policy, Myntra is today the preferred shopping destination in India.

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