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PEs line up to buy \$300 million stake in Quantiphi Analytics at \$1.3 billion valuation

Synopsis

The new investment will be in the form of primary infusion of funds

A clutch of global [private equity](#) funds — Warburg Pincus, [Carlyle](#), [Goldman Sachs](#) and [Baring PE Asia](#) — are in talks to invest \$250-300 million for a significant minority stake in [Quantiphi](#) Analytics, a US and India-based applied artificial intelligence and big data services company, at a \$1.2-1.3 billion valuation, said multiple people aware of the development.

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Quantiphi, which calls itself an AI-first digital engineering company, was founded in 2013 by former Philips Healthcare senior executive Asif Hasan, former [Sasken Technologies](#) executive Vivek Khemani, and former Capgemini senior executives Reghu Hariharan and Ritesh Patel. It has more than 1,000 employees with offices in [Boston](#), Princeton, Toronto, Mumbai and Bengaluru.

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Existing investor Renuka Ramnath-led Multiples Alternate Asset Management will dilute about 5% stake. Multiples had acquired about 15%

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stake in 2019, with an investment of \$20 million. It had previously raised an estimated \$3.5 million in angel funding. Mails sent to Quantphi, Warburg Pincus, Baring PE Asia, Carlyle did not elicit any responses, while Goldman Sachs spokesperson declined to comment.

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Quantphi provides services to global Fortune 500 clients across sectors — CPG, insurance, healthcare, retail, media and entertainment, edtech, and technology. It is a premier AI partner to Google (GCP), Amazon (AWS), Nvidia and TensorFlow.

The company posted a revenue of \$200 million in FY22, added sources. In May,

the company entered a definitive agreement to acquire the business assets of **Accreon** Inc, a US and Canada-based healthtech organisation, to strengthen its healthcare and life sciences division and related solution areas for an undisclosed sum.

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