



SpiceJet Limited

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May 15, 2023

Department of Corporate Services,
BSE Limited,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Press Release

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Press Release.

This is for your information and further dissemination.

Thanking you,

Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary

Encl.: As above



SpiceXpress

UK's SRAM & MRAM Group to invest \$100 million in SpiceXpress; signs MoU

GURUGRAM, May 15, 2023: United Kingdom-based SRAM & MRAM Group will invest \$100 million in SpiceXpress and Logistics Pvt. Limited. Both sides have signed a MoU as part of the investment deal.

SpiceJet Ltd. recently completed the hive off 'SpiceXpress' into a separate entity effective April 1, 2023 paving the way for the Company to raise funds independently.

Headquartered in United Kingdom, SRAM & MRAM group is a leading international conglomerate with offices in Cambodia, South Africa, Indonesia, Malaysia, Bahrain, Georgia, India & Bangladesh. The Group's interests are spread across multifarious services, business verticals and operations viz., agricultural and agro-food products, neural networks, artificial intelligence, hedge fund management, forex management, hospitality services and solutions, information technology, media and publishing, embedded systems and infrastructure.

Ajay Singh, Chairman and Managing Director, SpiceJet, said, "SpiceXpress is delighted to enter into a MoU with SRAM & MRAM Group for a \$100 million investment into the Company. We had recently hived off SpiceXpress into a separate Company as we were extremely confident and bullish about the potential of our tech-enabled logistics business and this MoU reaffirms our belief. This investment should help SpiceXpress to further grow and expand and provide a more streamlined and efficient service to its customers."

Dr. Sailesh Lachu Hiranandani, Chairman, SRAM & MRAM Group, said, "We are pleased to join hands with SpiceXpress in its promising future and growth story. We see excellent growth opportunities in the logistics and cargo space in India. We are confident that SpiceXpress will contribute to India's growth story. In a short time since its inception, the Company has shown exceptional growth in the nascent air cargo market and we see a tremendous potential for the Company in India's fast growing cargo and logistics market."

The MoU with SRAM & MRAM Group follows a restructuring agreement with aircraft lessor Carlyle Aviation Partner wherein the latter picked up a stake in SpiceXpress at an anticipated future valuation of \$1.5 billion or Rs 12,422 crore.

About SpiceXpress and Logistics Private Limited (SXPL):

SpiceXpress and Logistics Private Limited is a subsidiary of SpiceJet Limited incorporated with an objective to undertake the business of providing a platform for dedicated goods transportation across globe and other allied services. It is now well equipped with an extensive infrastructure, logistics and industry expertise to ensure hassle-free cargo and delivery services.

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