



# Silver Eagle Acquisition Corp's US\$272.5mm investment in Videocon d2h



## Transaction highlights

- ✓ One of the largest investments in the media distribution space in India
- ✓ First ever Special Purpose Acquisition Company (SPAC) transaction in India highlighting Deutsche Bank's structuring strength
- ✓ Highlights Deutsche Bank's dominance in the SPAC sector globally
- ✓ Underlines Deutsche Bank's deep understanding of the media distribution space following the US\$50mm QIP for Den Networks

## Transaction summary

Acquirer	Silver Eagle Acquisition Corporation ('EAGL')
Target	Videocon d2h ('d2h')
% acquired	c. 38.4%
Total consideration	US\$272.5mm
Deutsche Bank role	Sole financial advisor to SEAC
Closing date	March 31, 2015

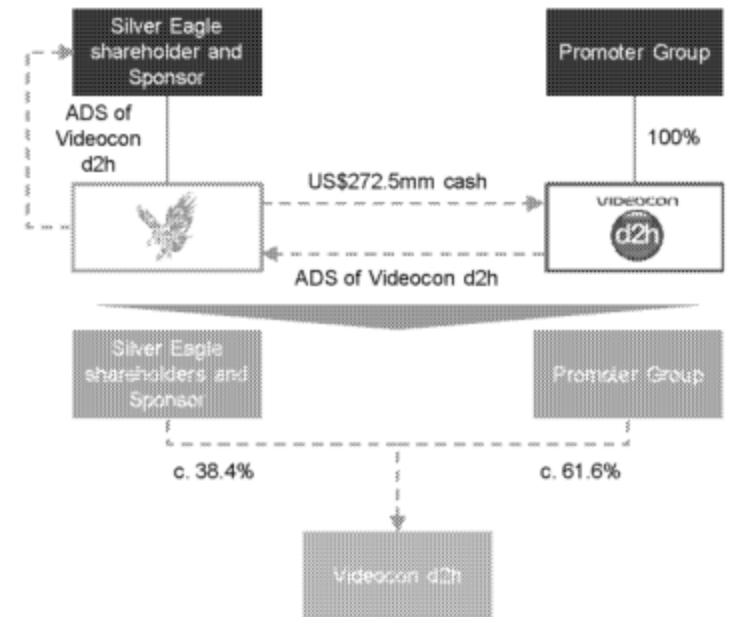
## Background of Silver Eagle Acquisition Corporation

- Silver Eagle Acquisition Corp., a SPAC founded By Harry Sloan and Jeff Sagansky, raised approximately US\$325mm in its IPO on July 2013
- Both Jeff and Harry are veterans in the global media industry
  - Harry served as Chairman and CEO of Metro-Goldwyn-Mayer (2005-2009) and Board Chairman of Lionsgate
  - Jeff served as president of CBS Entertainment and Sony Pictures Entertainment and as CEO of Paxson Communications

## Background of Videocon d2h

- Videocon d2h is part of the Videocon Group which is a leading Indian conglomerate with US\$10bn+ assets and US\$2bn+ revenues
- Fastest growing DTH Pay TV player in India with c. 8.4mm gross additions over the last 3 years
- Highest equivalent bandwidth network among Indian DTH players and extensive pan-India sales and services infrastructure network

## Transaction mechanics



- Silver Eagle delivered net proceeds of US\$272.5mm to Videocon d2h
- Videocon d2h issued 32.5mm American Depositary Shares ('ADSs') to Silver Eagle, that will trade on NASDAQ
- Current d2h shareholders will be entitled to be issued an additional 11.68mm ADSs, and the Sponsor will be entitled to be issued an additional 2.0mm ADSs subject to the achievement of certain ADS price targets after closing: 50% of earn-out after 25% share price increase; remainder after 50% share price increase