

# Gunderson Dettmer Wins “Deal of the Year for Asia” and Two Other Awards from FinanceAsia for the \$16B Walmart/Flipkart Deal

## Firm News

December 14, 2018

Gunderson Dettmer earned “Deal of the Year for Asia,” “Best M&A Deal in Asia” and “Best India Deal” in FinanceAsia’s Achievement Awards 2018 for its work in the US\$16 billion acquisition of Flipkart Group by Walmart Inc. Gunderson served as international and M&A counsel to Flipkart Group, one of India’s largest e-commerce marketplaces, in the deal that made Walmart Inc. its largest shareholder. With the completion of the investment, Walmart now holds approximately 77 percent of Flipkart and the deal is reported to be the most highly-valued e-commerce deal in history.

Gunderson has represented Flipkart since 2011, supporting several significant rounds of financing to raise over \$7 billion from investors such as eBay, Tencent, Tiger Global, Microsoft, Softbank, and Naspers. Gunderson also represented the company in numerous buy-side acquisitions.

Launched in 2007, Flipkart Group has steered the transformation of commerce in India, enabling millions of customers, sellers, merchants, and small businesses to be a part of India’s e-commerce revolution. In addition to Walmart, the remainder of the business is held by Flipkart’s existing shareholders, including co-founder Binny Bansal, Tencent Holdings Limited, Tiger Global Management LLC and Microsoft Corp.

The Gunderson deal team was led by corporate partner Steven Baglio with M&A practice chair Andrew Luh, corporate partners Ward Breeze, Gari Cheever and Jonathan Pentzien, tax partner Mark Foster, IP and tech transactions partner David Sharrow, executive compensation partner Lisa Gorin, M&A special counsel John Olson, and associates Caitlin Ashworth, Richard Fortunato, Ryan Grimm, Emily Lieberman, Jaime Narayan and Rebecca Pugh.

Gunderson has a market-leading M&A practice for venture-backed companies worldwide, with more than \$51 billion in global M&A exits since 2015. In that time, the firm has closed over 50 M&A transactions in Asia worth billions of dollars. The firm represents more than 2,500 venture-backed companies and 450 of the world's top venture capital and growth equity firms, with thousands of their underlying funds. The firm supports venture-backed companies at every stage in their life cycle, from launch through IPO and beyond, becoming extensions of management teams as they prepare for their next stage of growth.

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