



PRESS RELEASE

Marzin R Shroff steps down as Managing Director and CEO of Eureka Forbes to become a Sr Advisor to Advent International and Eureka Forbes

Mumbai, India, 20th June 2022 – Eureka Forbes announced today that Marzin R. Shroff will step down as Managing Director and CEO of the company, effective August, 2022 and will move to a new role as Senior Advisor to both Advent International (“Advent”) and Eureka Forbes Ltd. (“Eureka Forbes”).

Marzin has led Eureka Forbes through a strong transformative phase, helping to grow the company and build iconic brands like Aquaguard and Forbes. Marzin also led the transition process of Eureka Forbes to Advent from the Shapoorji Pallonji Group and has helped to develop Eureka Forbes’ new growth strategy. Under Marzin’s leadership, Eureka Forbes has nurtured a strong team centred on a culture of innovation and customer service.

In his new role as Senior Advisor, Marzin will use his expansive industry knowledge to assist both Advent and Eureka Forbes with managing business risks, cultivating best in class talent and building strong leadership.

Sahil Dalal, Managing Director at Advent, said, *“Marzin helped reshape Eureka Forbes to a powerful omni-channel organisation. Under his leadership, Eureka Forbes has nurtured a strong team and built iconic brands centred on innovation and customer service. We look forward to continue benefitting from Marzin’s wealth of experience in his new role as a Senior Advisor.”*

Marzin R. Shroff said, *“I am proud to have helped build a purpose driven organisation and led the company through a transformative period of growth, which today is a market leader in each of its core categories. I am looking forward to continuing my work with Advent International and Eureka Forbes in the capacity of Senior Advisor, where I hope to utilise my expertise and experience to navigate the current market in the new normal.”*

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About Eureka Forbes



Eureka Forbes Limited is India's leading health and hygiene leader with brands like Aquaguard & Forbes. With over four decades in business, it is today a multi-product, multi-channel organisation. A former part of the Shapoorji Pallonji Group and now an Advent International portfolio company, Eureka Forbes' product portfolio encompasses water purification, vacuum cleaning, air purification and home security solutions. It has an installed base of over 20 million happy customers and a reach of over 1,500 cities and towns in India. In addition to being one of Asia's largest direct sales forces, it has retail, e-commerce and institutional channels, an inventive business partner network, and one of the most expansive service networks in the durable industry with an estimated coverage of over 99% pin codes in India.

For more information visit: www.eurekaforbes.com

About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in over 390 private equity investments across 41 countries, and as of December 31, 2021, had \$88 billion in assets under management. With 15 offices in 12 countries, Advent International has established a globally integrated team of over 265 private equity investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; health care; industrial; retail, consumer and leisure; and technology. For over 35 years, Advent International has been dedicated to international investing and remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies.

For more information, visit: www.adventinternational.com

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