

# EVERSTONE CAPITAL ACQUIRES MAJORITY STAKE IN WINGIFY, STRENGTHENS ITS TECH INVESTMENT PORTFOLIO

*The partnership positions Wingify to expand market reach and accelerate product development*

MUMBAI, INDIA, January 24, 2025 /EINPresswire.com/ -- Singapore-based private equity firm Everstone Capital, acquires a majority stake in Wingify, a leading global provider of marketing technology SaaS product, VWO. The partnership includes a significant investment aimed at accelerating VWO's product innovation and international growth. This highlights Everstone's focus on supporting two key technology sectors: SaaS and marketing technology across India and Southeast Asia. VWO, with its established global go-to-market capabilities, strong profitability, and technological leadership, presents an ideal partnership opportunity.



“Wingify is among a select set of highly profitable, software companies emerging out of India that have carved a leading position globally. It is our second significant investment in the marketing technology space in the past 18 months. We congratulate the founders, Paras and Sparsh, on their journey and look forward to working with Sparsh and his team in Wingify's next phase of growth.” said Sandeep Singh, Managing Director, Everstone Capital.

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We are confident that our partnership with Everstone will enable us to accelerate our expansion plans and further strengthen our global footprint.”

*Sparsh Gupta, Co-Founder & CEO, Wingify*

Co-founder and CEO, Sparsh Gupta and the leadership team will continue to hold a substantial equity stake in Wingify, retaining a majority of their shareholding to

collaborate with Everstone in driving the company's next phase of growth. “We are confident that our partnership with Everstone will enable us to accelerate our expansion plans and further strengthen our global footprint. This paves the way for us to scale new heights in innovation and market reach.” said Sparsh.

Paras Chopra, Founder of Wingify, will continue to be a shareholder and remain on the Board of the company. "I am confident that Sparsh and the Everstone team possess the expertise and vision to lead the business through its next phase of growth and success. I look forward to remaining involved as a shareholder and Board member, providing guidance and support to ensure the company's continued achievements." said Paras.

This investment marks one of the most prominent software buyouts in India, underscoring Everstone's confidence in the country's thriving technology sector. Wingify is among a select few India-bred SaaS companies that have achieved reasonable scale, with over \$50M in ARR, attractive margins, and high profitability. The firm has considerable global market presence, with the US and Europe accounting for ~90% of revenue.

"The technology sector in general, and the software space in particular, are key components of our private equity investment strategy. Wingify adds to the formidable technology franchise at Everstone Capital which has spanned investments in multiple sub sectors including tech enabled business services (Omega, Everise, MediaMint), digital engineering (Apexon, C Prime) and software (Acqueon)." said Avnish Mehra, Vice Chairman, head of private equity at Everstone Capital.

#### About Everstone Capital

Everstone Capital is the Private Equity business of the Everstone Group, a global firm with assets under management exceeding USD 8 billion. Everstone Capital is committed to driving economic growth and creating sustainable value in India and Southeast Asia, with a mission to build great businesses with extraordinary people. The firm focuses on mid-market, control growth, and cross-border opportunities spanning Technology, Healthcare, Financial Services, and Industrials.

Website: <https://everstonecapital.com/>

#### About Wingify

Wingify is one of the major India-origin SaaS companies that has achieved remarkable scale and profitability. It's flagship product, VWO, serves over 3,000+ global brands, helping them optimize digital experiences and drive business growth. The company boasts an Annual Recurring Revenue (ARR) exceeding \$50 million, industry-leading margins, and a significant global presence, with approximately 90% of its revenue generated from the US and Europe.

The logo for Everstone Capital, featuring the word "Everstone" in a bold, dark purple font above the word "Capital" in a lighter purple font.

Everstone Capital

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