

Tessolve raises \$150 million investment from TPG Inc.

The investment aligns with the company's plan to expand its presence as a leading player in the global semiconductor industry.



BANGALORE, KARNATAKA, INDIA,
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-- [Tessolve](#), a leading provider of [semiconductor](#) and embedded engineering solutions for cutting-edge chips, has announced a \$150 million investment from [TPG Inc.](#), a leading American private equity firm. This strategic investment underscores Tessolve's position as a trusted partner in the semiconductor ecosystem and will fuel both organic and inorganic growth

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Srini Chinamilli, Co-founder & CEO, Tessolve

initiatives. The funding will accelerate R&D efforts, expand global operations, and strengthen its capabilities as a world-class semiconductor engineering services provider. This marks a significant milestone in Tessolve's journey of driving innovation and building advanced solutions for the chips of tomorrow.

Over the years, Tessolve has earned itself a position as one of the most trusted companies in semiconductor, chip design, and embedded solutions, driven by engineering expertise. Today, Tessolve works with 90% of the top 20 semiconductor companies in the world.

Srini Chinamilli, Co-Founder & CEO, Tessolve, said, “Over the past 2 decades, Tessolve has built deep capabilities throughout the semiconductor engineering value chain, from chip architecture to design, test development, and embedded systems. We are excited to welcome TPG as a partner as we look to accelerate our next phase of organic and inorganic growth, strengthen our R&D efforts, and reach new heights. This would not have been possible without the dedication of our worldwide team and the consistent backing of Hero Electronix and Novo Tellus as our partners.”

Ujjwal Munjal, Vice Chairman, Hero Electronix and Chairman, Tessolve, remarked, “This investment is a significant milestone for Tessolve and a testament to Hero Electronix's vision to

build leading technology ventures of global scale from India. I would like to congratulate and thank the entire Tessolve team for its unwavering commitment, which has made this milestone possible. With TPG joining this journey, we see an exciting opportunity for Tessolve to scale further and become a key player in the global semiconductor value chain and also play an important role in the development of the Indian semiconductor ecosystem.”

Bhushan Bopardikar, Business Unit Partner at TPG Growth, said, “Over the years, Tessolve has grown from a test engineering lab to a full-scale semiconductor engineering services provider, with end-to-end capabilities across the semiconductor value chain. As a partner-of-choice for many of the world’s fast-growing, tech-forward organizations, we are excited to partner with Srin and his team and have Tessolve among our portfolio of innovative tech businesses.”

Currently operating in 12 countries, Tessolve has been consistently working towards expanding its global presence. As part of its growth strategy, the company acquired Dream Chip Technologies, a leading semiconductor chip design firm headquartered in Germany, in November 2024 to support full chip turnkey designs. For its growth, Tessolve will utilise the investment for research & development, accelerating strategic acquisitions, and expanding the scope of its offerings in automotive, high-performance computing, AI, and Industrial markets.

About Tessolve

Tessolve is the leading provider of end-to-end engineering services across the semiconductor value chain, from chip architecture, design, test development, and embedded systems. It delivers complete turnkey services from design to packaged parts. Founded in 2004 in Bangalore, India, the company has expanded its presence to over 12 countries and serves 9 of the top 10 tech companies globally. With advanced silicon and system testing labs, Tessolve provides clients with a one-stop shop for both semiconductor and hardware engineering solutions, enabling faster market entry with its range of complementary solutions. For more details, visit www.tessolve.com.

About Hero Electronix

Hero Electronix is the technology arm of the Hero Group. It is building technology businesses out of India, rooted in deep engineering expertise to address global themes at the intersection of hardware, software, and AI. Established in 2015, Hero Electronix has backed multiple businesses, including Tessolve, Qubo, India’s smart security devices leader, Zenatix, an Enterprise IoT company, and MyBox, a connected media devices business.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$269 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value

for our fund investors, portfolio companies, management teams, and communities.

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