

UBS in talks to invest \$400 million in India's Paytm

14 January 2021

UBS is in talks to invest \$400 million in Indian digital payments startup Paytm, according to Bloomberg.

A fund run by UBS's asset management arm is in discussions to buy a stake in Paytm alongside some of the Swiss bank's clients, according to people close to the talks. UBS is negotiating the purchase of Paytm stock from a group of the Indian fintech company's employees, the people said.

Paytm was last valued at \$16 billion during a 2019 funding round, but its price is likely to have risen substantially in a market where regulatory pressure for a move away from cash and the Covid-19 pandemic have combined to create a perfect storm for digital payments.

Speaking at a Reuters conference Wednesday, Paytm CEO Vijay Shekar Sharma said the firm was on the cusp of turning its first profit.