



PRESS RELEASE

Aditya Birla Group formally launches TMRW – a Digital First ‘House of Brands’ venture in the Fashion & Lifestyle space **Prashanth Aluru joins as CEO & Co-Founder of this newly launched venture**

Mumbai, June 1, 2022. Aditya Birla Group today announced the formal launch of its new ‘House of Brands’ entity– TMRW. This move is in line with the group’s strategy to launch and back new-age digital ventures. TMRW, an Aditya Birla Group venture, will create India’s largest portfolio of disruptor brands in the fashion & lifestyle space and enable the next phase of direct to consumer (D2C) growth in India, which is poised to be a \$100bn market by 2025. Over the next 3 years, TMRW will acquire as well as incubate 30+ innovative, customer-obsessed brands. The venture will also enable multiple founders to operate within a synergistic ‘house of brands’ platform that share a common vision and shared capabilities.

Aditya Birla Group has appointed ex Facebook & Bain executive, Prashanth Aluru, as the CEO & Co-Founder to lead the build out of this new venture. Prashanth will set-up a nimble and agile founding team with the right skill sets and capabilities. Prashanth comes with extensive experience in Digital & Technology across strategy, growth and investing. He also brings to the fore rich entrepreneurial experience in helping build and scale new age ventures in Digital & E-Commerce.

Ashish Dikshit, MD of ABFRL said, “ *The formal launch of our D2C business, TMRW, is a key milestone for the company. This venture has the potential to become a significant growth engine by tapping into the new wave of entrepreneurial energy in India. Our aspiration is to build a portfolio of 30+ brands in the next 3 years. With the launch of this venture, we intend to double down on our ongoing program of strategically attracting new pools of capital that are seeking investment in high-growth businesses. We are confident that this foray will successfully meet the aspirations of digitally native consumers and also create long-term value for investors and other stakeholders.*”

Prashanth Aluru, CEO and Co-Founder, TMRW said, “*I am excited to embark on this journey to build TMRW - a long-term enduring platform that will be home to the leading disruptor brands that provide the new age digitally savvy consumer what she is looking for across Fashion & Lifestyle. With the*

backing of the Aditya Birla Group and the right profile of long-term investors we will bring in, we are confident of powering the growth of several brands that shape the next phase of digital commerce growth till 2030 and beyond. With a new age Digital first DNA, at TMRW, we will jointly create an ecosystem of the most-loved disruptor brands partnering closely with highly competent founders.”

TMRW will tap into the extensive range of capabilities and networks that the Aditya Birla Group and ABFRL ecosystems provide to emerging and disruptor brands.