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## Spacenet merges with Pathfinder in equity swap deal

Fintech firm Spacenet Enterprises has announced a merger with Chennai data analytics firm Pathfinder Enterprise Solution Pvt Ltd in an equity swap deal, the company said on Thursday. Under the merger, Spacenet shareholders will get one share of the new entity for every four they hold.

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"The creation of this new entity under Pathfinder's management is poised to bring unparalleled brand visibility and awareness to our customers, firmly establishing us as a pioneer in AI-driven solutions for the multi-billion-dollar retail industry," Pathfinder Enterprise Managing Director Sadiq Ahmed said in the statement.

The new entity, to be managed under Pathfinder's expertise, is slated for listing on the NSE, the statement said.

"We are excited about the merger, the anticipated goals after the merger are to onboard 10,000 retailers and engage with 250,000 shoppers within the first six months. This strategic approach aims to rapidly expand the RetailGPT ecosystem, fostering a vibrant community of retailers and shoppers to create a dynamic and thriving retail environment," Spacenet Executive Director Prakash Dasigi said.

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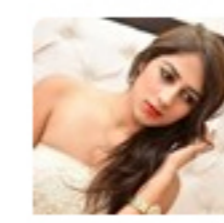
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