



News Release

Singtel unlocks S\$1.5 billion from sale of 0.8% stake in Airtel

Singapore, 7 November 2025 – Singtel has sold approximately 0.8% of its direct stake in regional associate Airtel today, unlocking S\$1.5 billion as it continues to proactively optimise its portfolio through asset recycling. The transaction was executed via a private placement to institutional investors, reflecting strong demand and market confidence in Airtel. The resultant gain from the sale is estimated to be S\$1.1 billion.

Mr Arthur Lang, Singtel's Group Chief Financial Officer, said, "Singtel has been working closely with Bharti Enterprises to gradually equalise our effective stake in Airtel over time. These transactions allow us to unlock value when appropriate, yet continue to retain a significant stake in Airtel and remain invested in India's burgeoning digital economy. With this transaction, our active capital management programme has generated S\$5.6 billion, more than half of our new mid-term asset recycling target of S\$9 billion. This gives us the financial flexibility to strengthen our balance sheet, fund growth opportunities in digital infrastructure and digital services while ensuring that we can continue to grow dividends on a sustainable basis."

In May 2025, the Group achieved more than half of its S\$6 billion mid-term asset recycling target announced a year ago and raised this target to S\$9 billion. The proceeds will be used to fund growth as well as for capital returns through its value realisation dividend and value realisation share buyback.

Following this transaction, Singtel will hold 27.5% stake in Airtel, valued at an estimated S\$51 billion.

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**About Singtel**

Singtel is a leading Asian communications technology group, operating next-generation connectivity, digital infrastructure and digital businesses including regional data centre arm Nxera and regional IT services arm NCS. The Group has presence in Asia, Australia and Africa and reaches over 800 million mobile customers in 20 countries.

For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For enterprises, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber security capabilities.

Singtel is dedicated to continuous innovation, harnessing technology to create new and exciting customer experiences, support enterprises in their digital transformation and shape a more sustainable, digital future.

For more information, visit www.singtel.com.

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