

Singtel Investor Day 2019

Scaling our Digital Engines for Growth

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Key Questions on your mind

What will it take for Group Digital Life to achieve profitability, and when will this happen?

What is the plan to crystallize the value of the Group's digital businesses?

What is Singtel's appetite for future investments in the digital businesses?

What is the plan for Amobee and HOOQ? Is Singtel investing more, and how does that impact profitability?

Successful companies are breaking out of traditional industries to build ecosystems



Expanded from software to cloud services, hardware, gaming, and business social networks

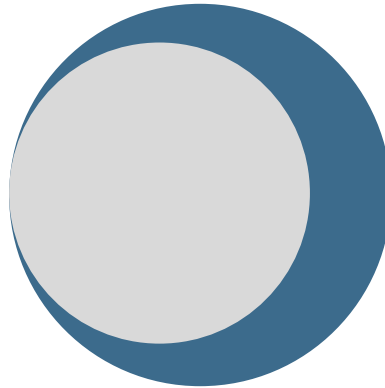


Moving from financial services into B2C commerce, housing, gaming, and others

BERTELSMANN

Growing out of publishing into education, advertising and others

**Participating in
the digital
economy is a
non-negotiable
strategy**

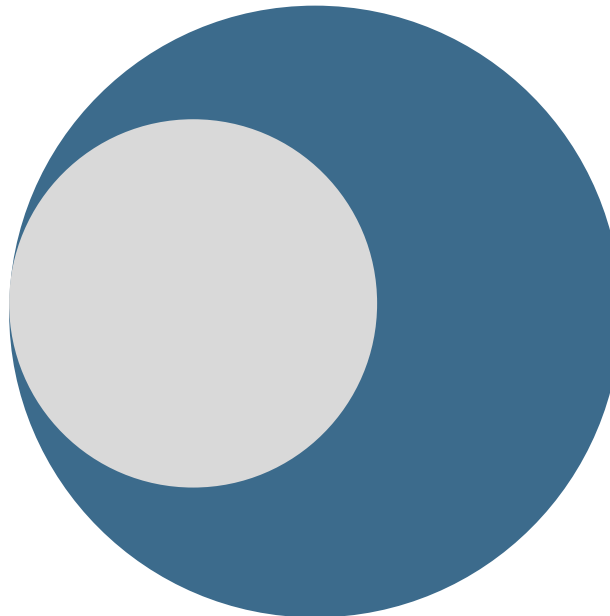


2013

**Value of top 10
Telcos was**

70%

**of Top 10 Internet
Companies**



2018

**Value of top 10
Telcos was only**

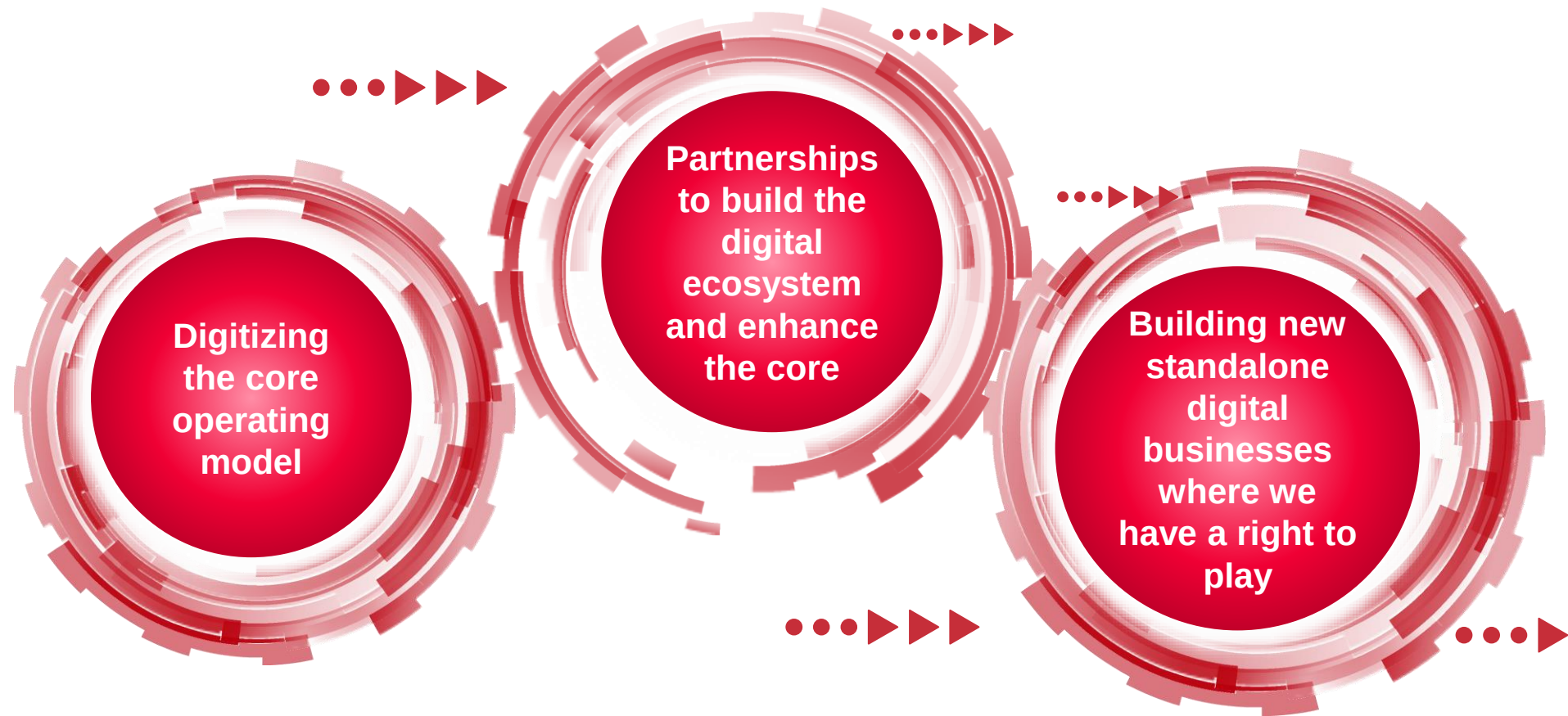
20%

**of Top 10 Internet
Companies**

Particularly
when we have a
differentiating
data
proposition



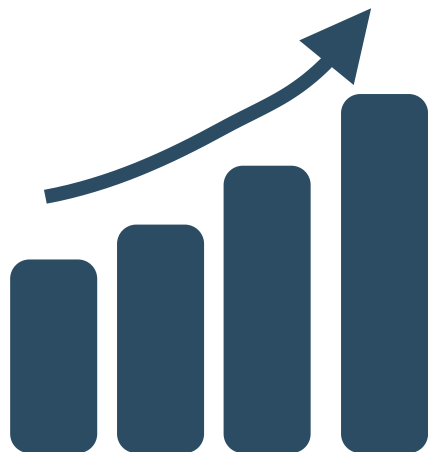
Singtel's Digital Transformation Strategy



We invest in digital business that are

In fast growing markets

... where our assets can add significant value



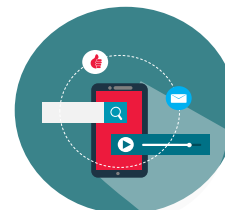
>690M Subscribers



Customer touch points



Carrier billing capabilities



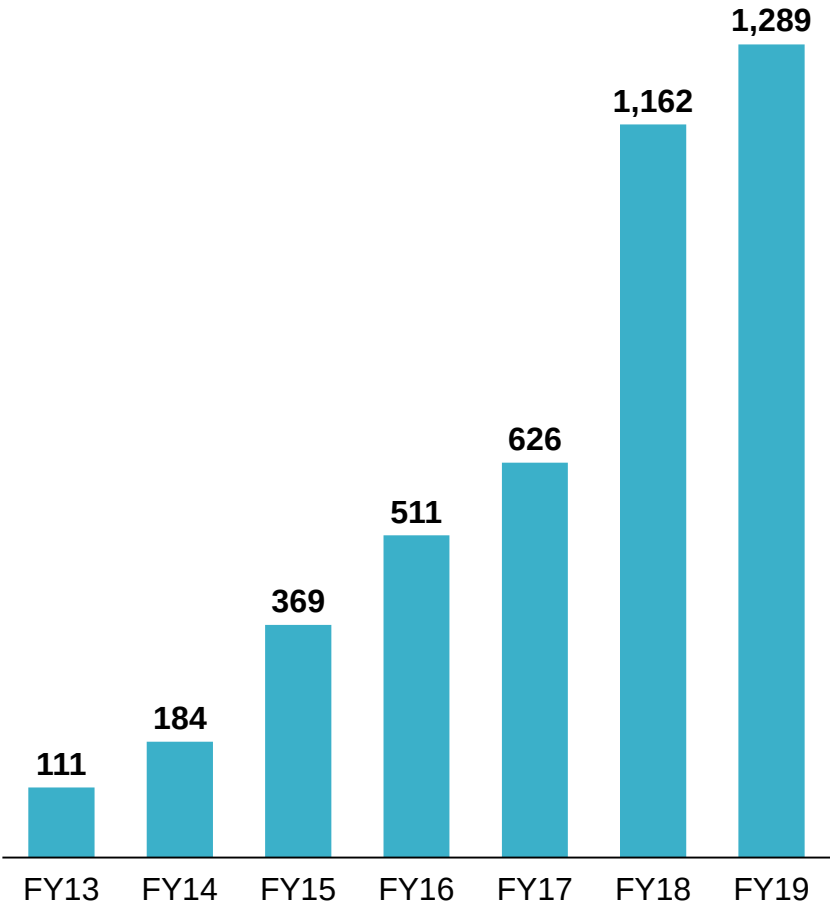
Rich telco dataset

... and that will eventually move
the needle for the Singtel Group

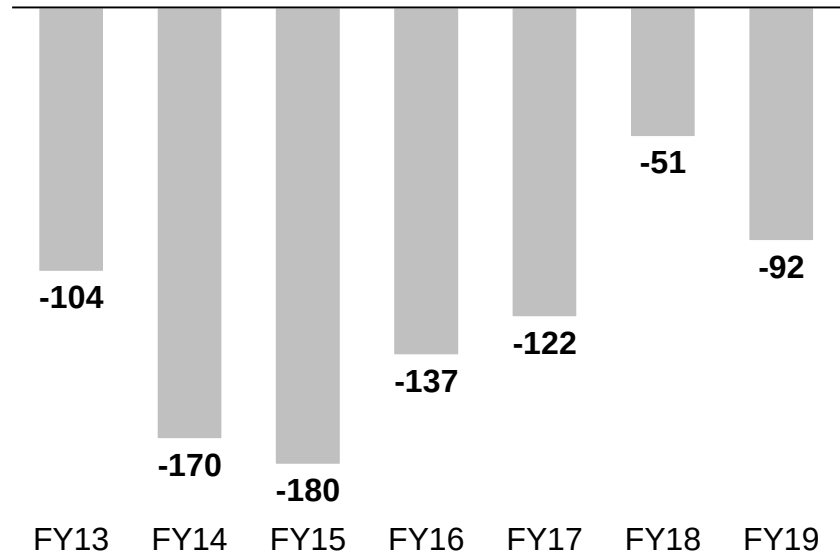


GDL Financials

Revenue (S\$ millions)



EBITDA (S\$ millions)



Our Vision

AMOBEE

One of the independent top 3 global digital marketing players, leading at the convergence of TV and digital

HOOQ™

The leading over the top video platform in SEA and India, creating a million stories for a billion people

DataSpark

Software capability that realizes value of our Data, internally for telcos and externally for monetising mobility intelligence

**New Growth
Engines**

Growth equity investments in emerging areas, such as digital health and fintech, adding strategic value with our core assets

AMOBEE

> **2,000**
Advertisers

> **150**
Integrated Partners

> **900**
Employees globally

> **\$1B**
Gross Revenue

EBITDA positive for
2 consecutive years

Invested
> **US\$1B**
since 2012

The Business

Omni-channel platform to automate planning and buying across TV, digital and social

Proprietary audience data for more precise targeting, available even for TV

Powerful, in-depth analytics capabilities to turn insights into real-world impact

Our Clients

A+E
NETWORKS

airbnb

AMERICAN
EXPRESS

BMW

citi

DELL

evian

Bell

THE HOME
DEPOT

hp

intel

UNIVISION

Johnson & Johnson

Kellogg's

itv

NBA

L'ORÉAL

LEXUS

FOX

mediacorp

lyft

Kraft Heinz

Nestlé

THE NORTH
FACE

SONY

Spotify

Sun
Products Corporation

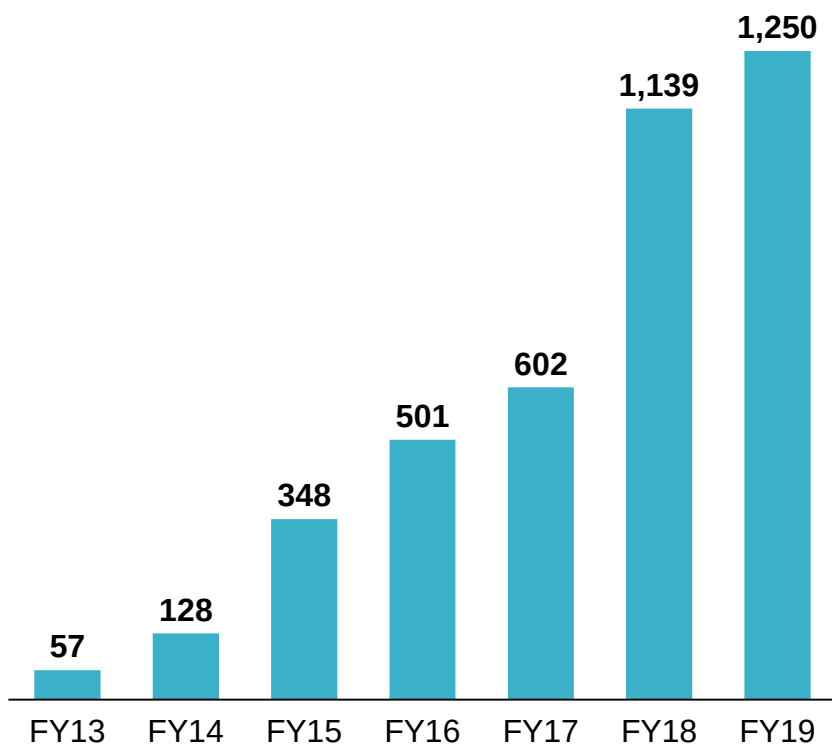
TOYOTA

Unilever

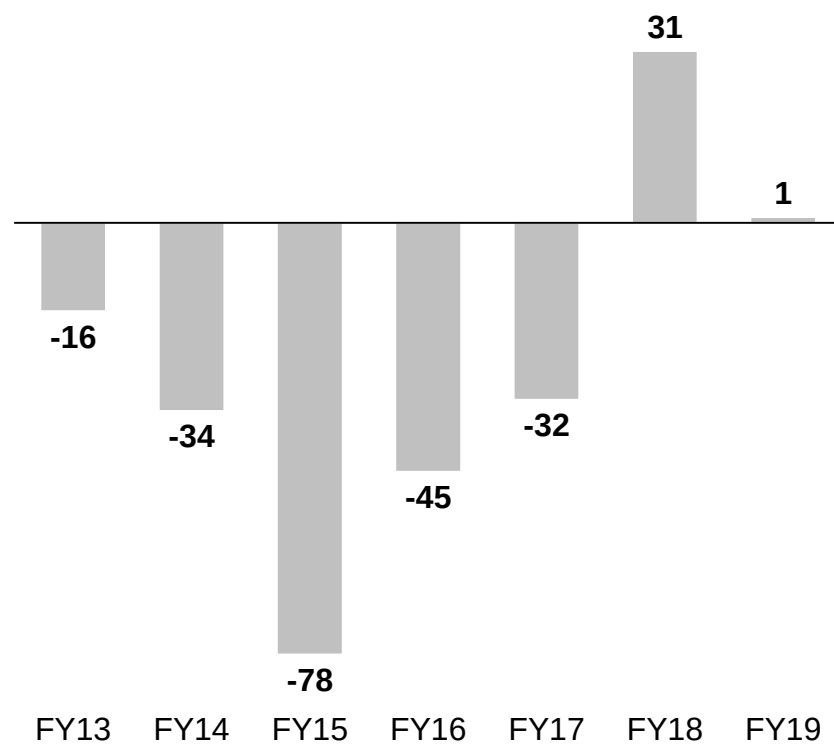
WILLIAMS-SONOMA

Amobee Financials

Revenue (\$ millions)



EBITDA (\$ millions)



Guidance on FY20:

Amobee is expecting to grow its operating revenue by high single digit and improve its EBITDA

Amobee has ambitious plans for the next 3 years

1

**Completing the shift
to programmatic**

Derive majority of revenues from a scalable programmatic business

2

**Leading the
convergence of
Digital and TV**

Drive double-digit topline CAGR over the next three years

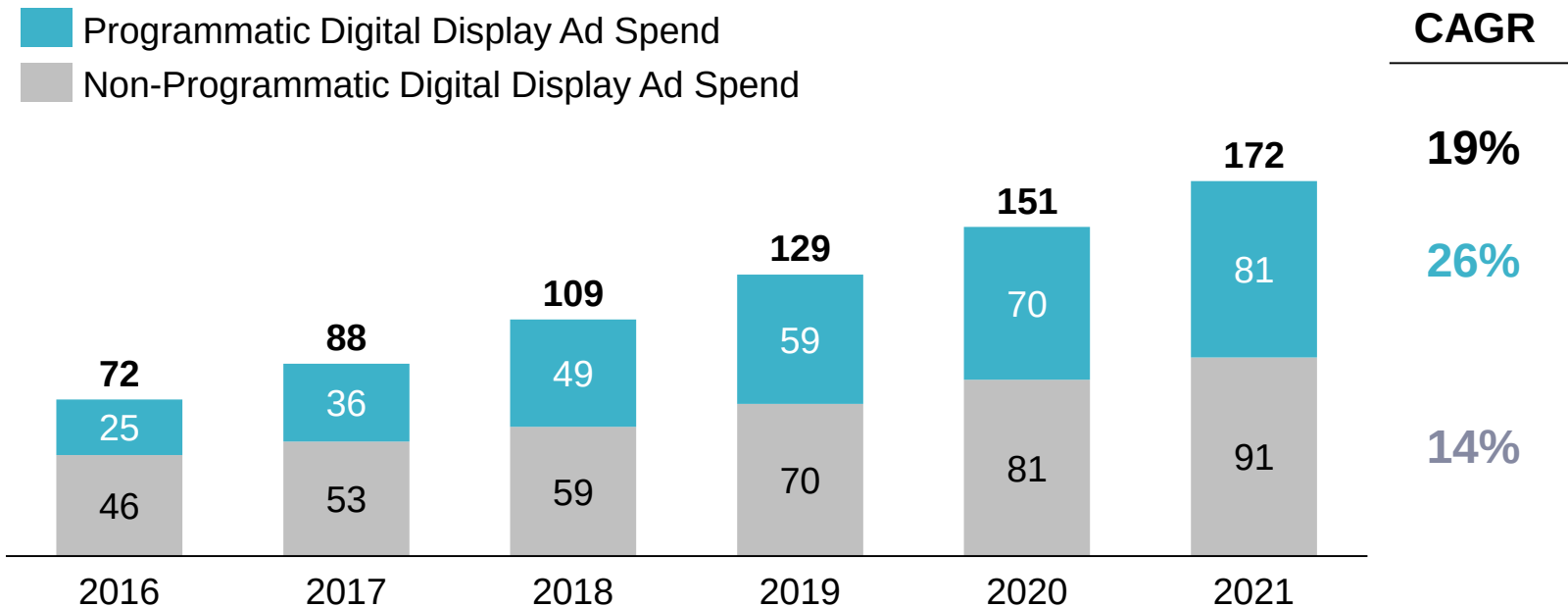
3

**Improving margins
through data
monetization**

Leverage our preferential access to data to provide the best marketing outcomes for our clients

1 Rebalancing towards programmatic

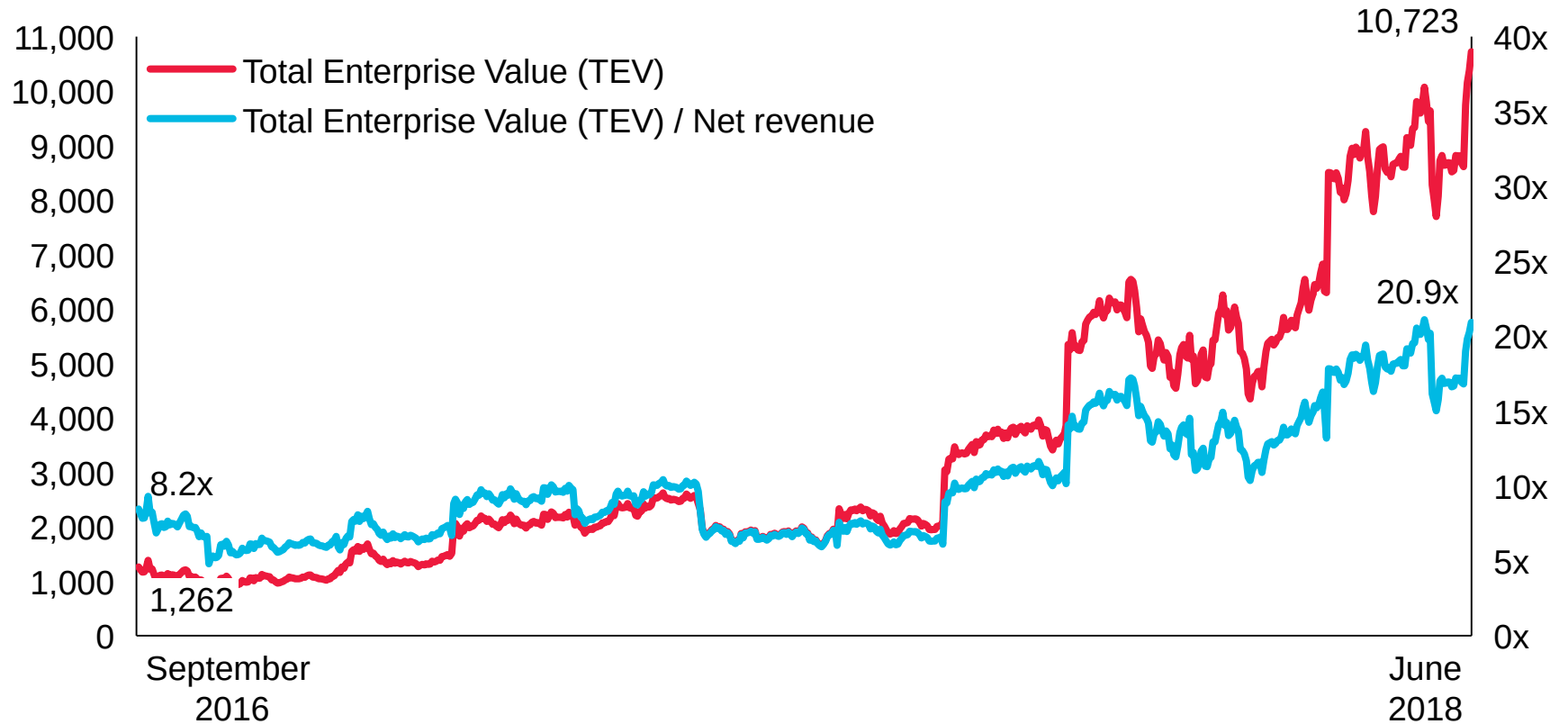
US Digital Ad Spend (US\$ billions)

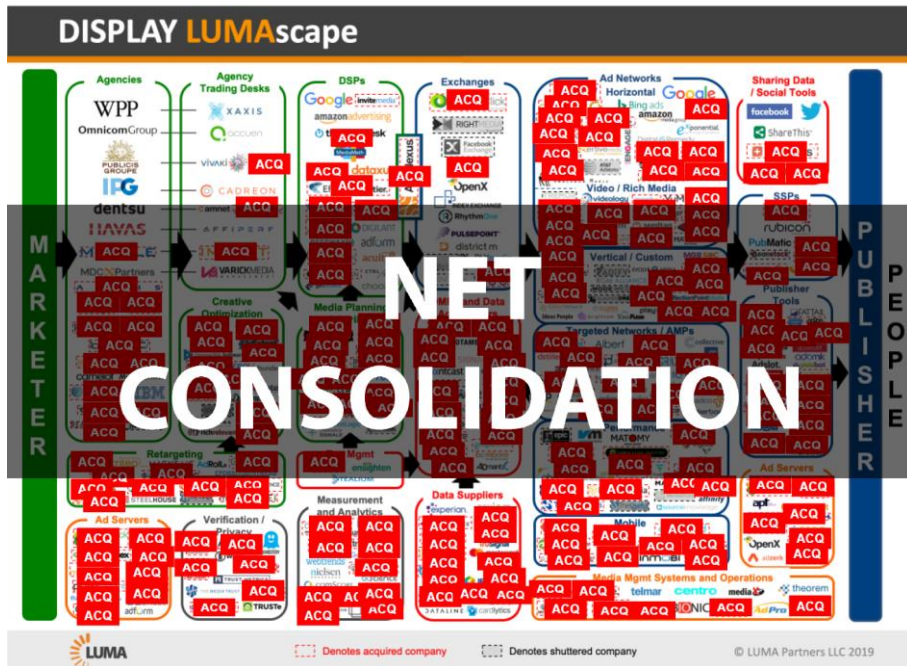


Source: eMarketer

The Trade Desk's ("TTD") Historical Valuation

TEV in US\$ millions





2013 → 2019

74 New Companies
122 Acquired

Few Scaled Players Left
beyond GFA

 theTradeDesk®

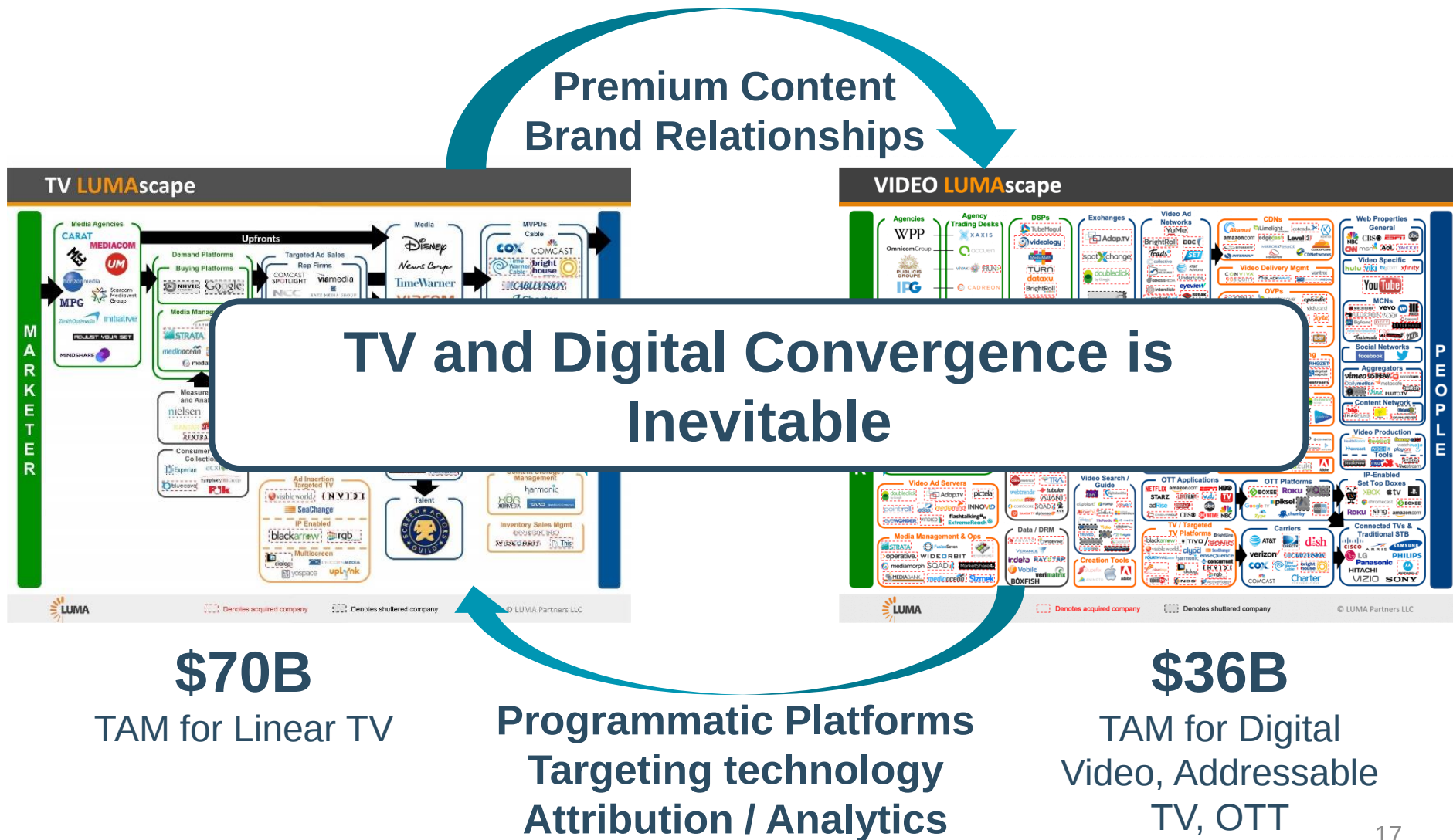
AMOBEE

verizon✓ digital media services

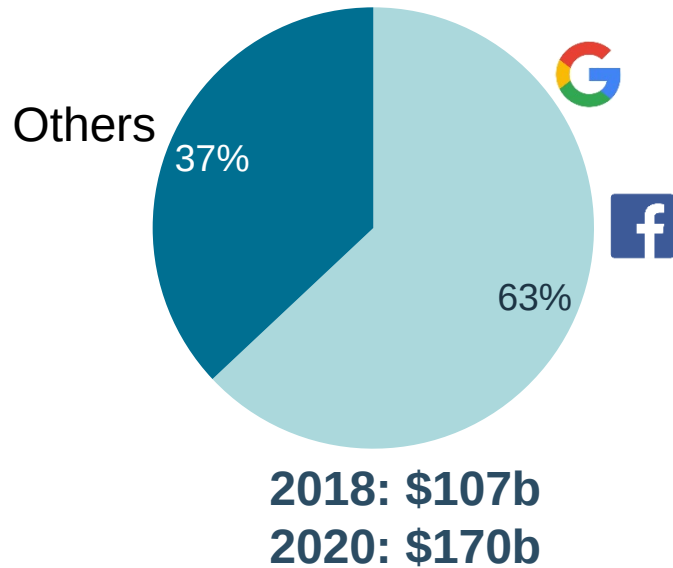
 **AppNexus**
A Xandr Company

 **MediaMath**

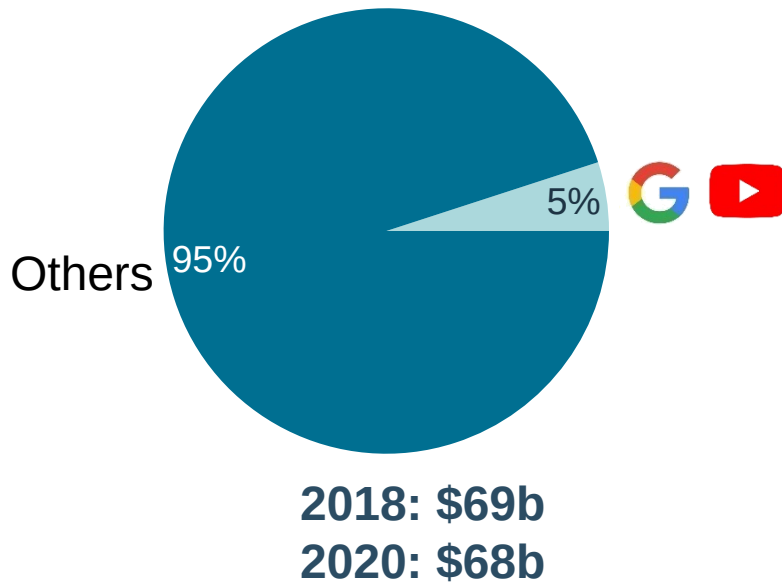
2 Leading the convergence of Digital and TV



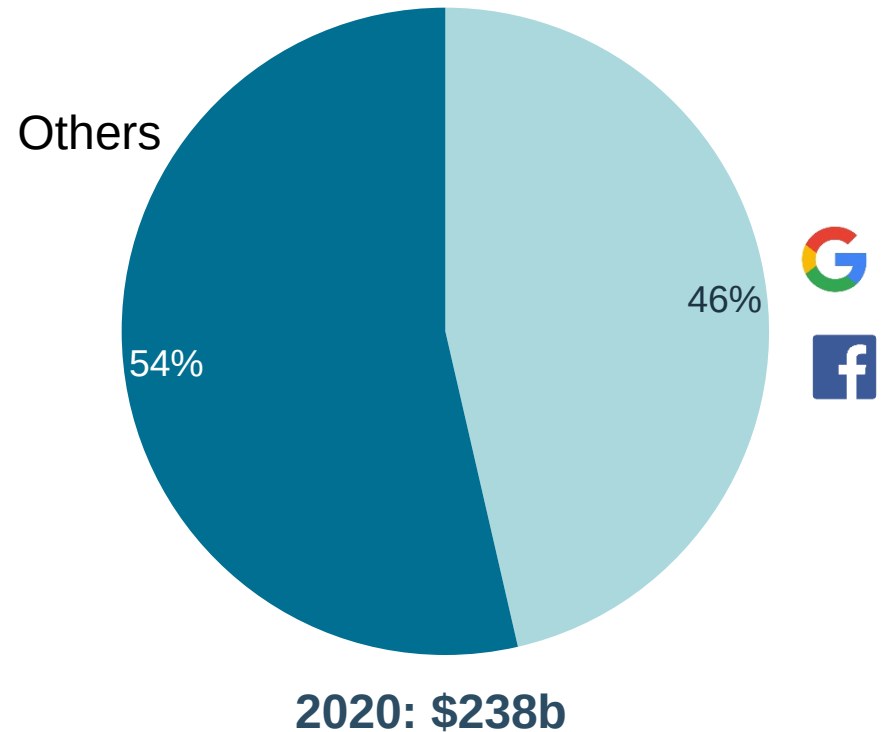
US Digital Ad Spend¹



US TV Ad Spend²



US Converged TV and Digital Ad Spend¹



¹ Digital Ad Spend includes Video ad spend (in-banner, in-stream, and in-text across desktop, laptop, mobile and tablets)

² TV Ad Spend includes broadcast (network, spot, and syndication) and cable TV.
SOURCE: eMarketer, Luma

AMOBEE

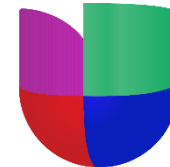


Amobee Broadcaster Solutions

Supporting
Broadcasters
to go Digital

Differentiated
Inventory

Recurrent,
stable
fees



UNIVISION

COMCAST
SPOTLIGHT®

FOX

YAHOO!
JAPAN

3 Leveraging differentiated data and analytics

First Party Data



Telco



**Enterprise
Customer
Data**



**Preferential
Partnerships**

Unique Capabilities

**Brand
Intelligence**

**DataMine
Analytics**

Making Data Easy to Use

Simplified UI/UX

**Recommendation
Engine**

**New Data
Products**

And we are
committed
to realizing
value

Private Market		Net Rev Multiple
 AppNexus A Xandr Company	 AT&T	4.6x
 TubeMogul		3.3x
 media.net	 MITENO 梅泰诺股份	7.9x
Public Market		
 theTradeDesk®		20.9x
 telaria		5.4x

HCOQTM

One of 3 independent, at-scale
platforms remaining in SEA

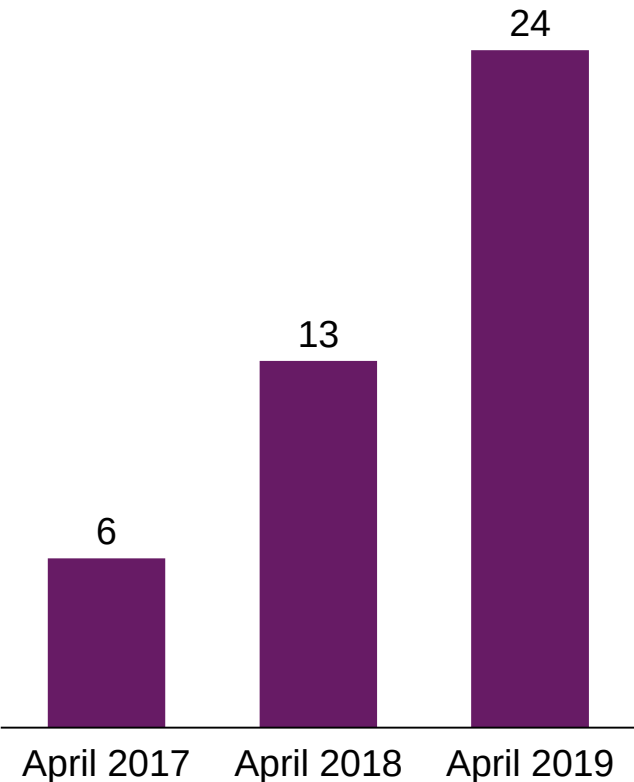
HOOQTM

iflixTM

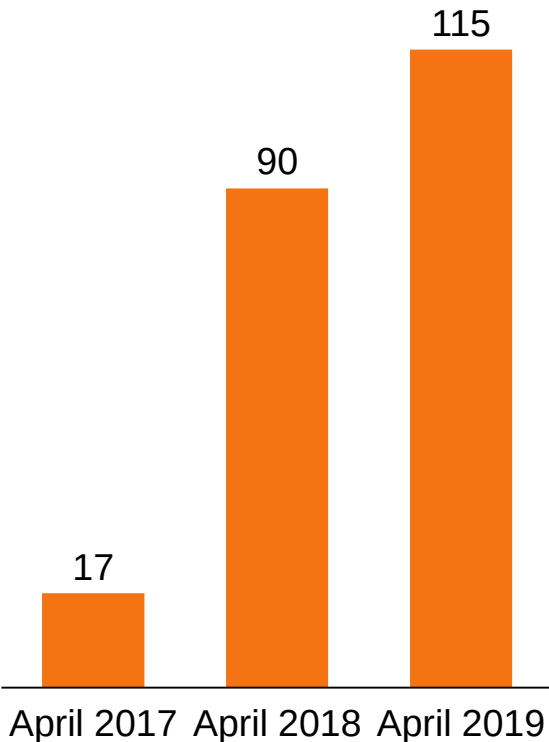
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Driving scale through differentiated distribution and improved customer engagement

Millions of downloads

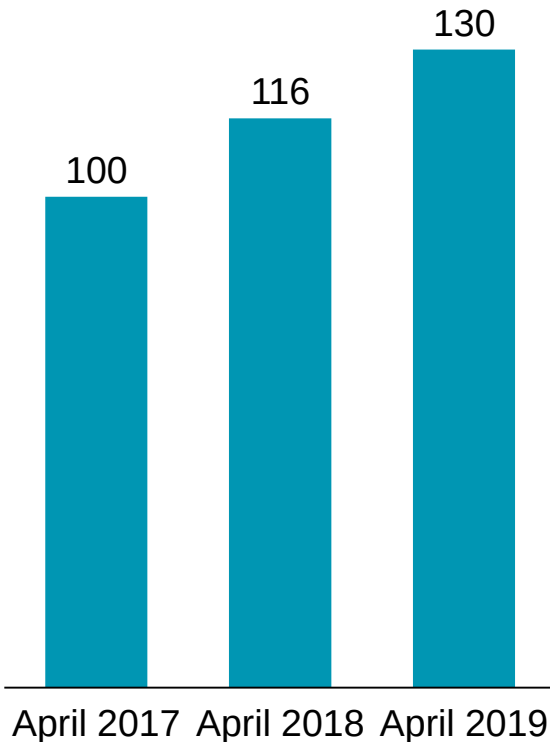


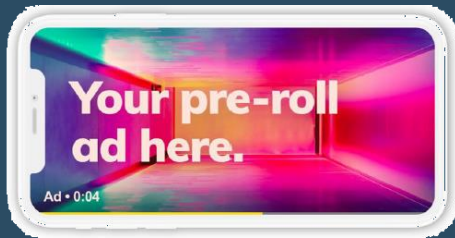
Cumulative Partner Integrations



Total Minutes per Active User (SEA)

*indexed at 100 for 2017





AVOD/SVOD

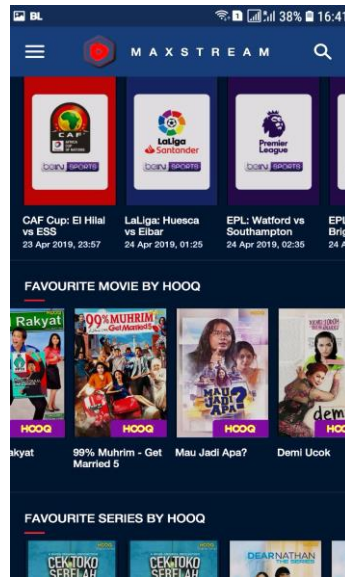
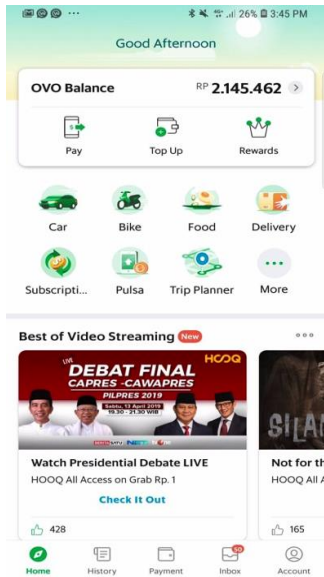
**Rolled out
freemium layer
across SEA**

**NEW FEATURE
LIVE TV**

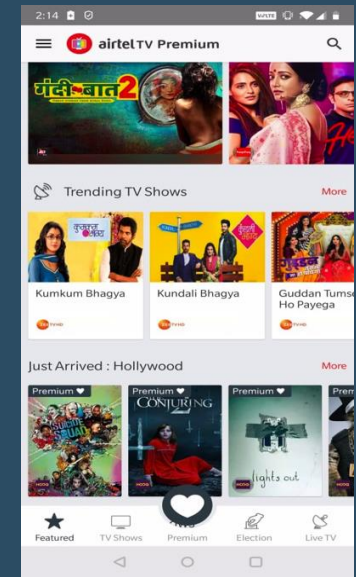
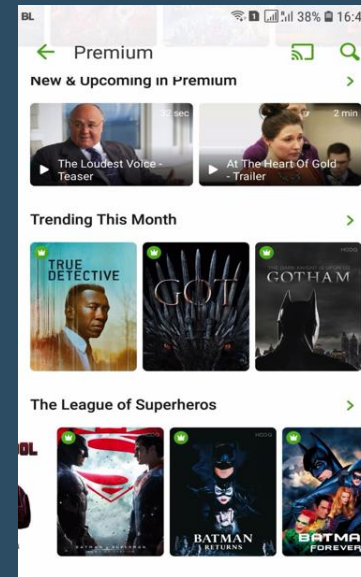


**Completed new
partnership deals and
scaled existing channels**

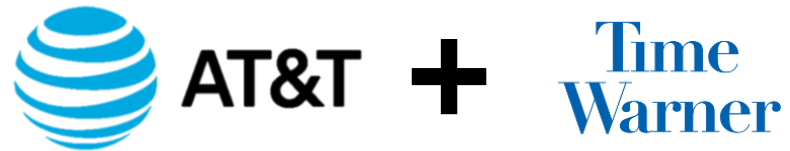
SEA's leading Digital Platforms



India's leading VOD Apps



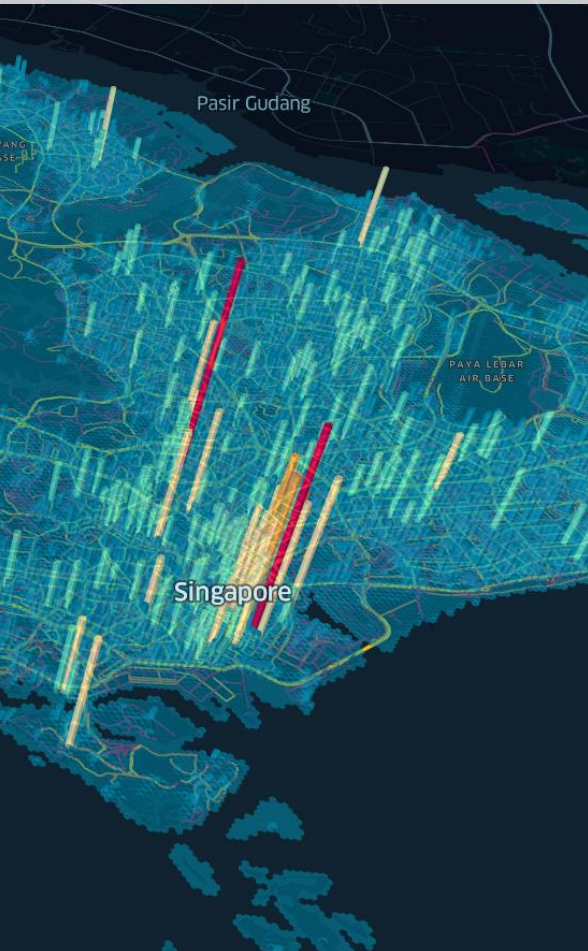
Region where
multiple global and
regional players are
seeking partners
in 2020



DataSpark

has built out products addressing 3 key use cases

Telco Network Capex Optimisation



Out-of-Home Planning



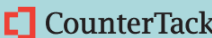
Transport Planning & Operations Management



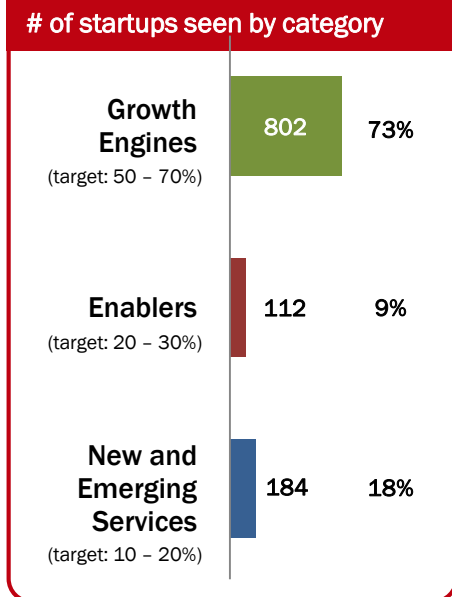
FY19 in review

8 new investments, 11 follow-on investments, 2 exits

New investments Follow-on investments Exits

Enterprise Security (6)	Big Data and AI (4)	Fintech (2)	Smart/Safe Cities (1)
 Endpoint threat platform	 Computer vision and deep learning	 Purchase intelligence platform	 Autonomos mobile robots
 Enterprise authentication	 Data exchange platform	 Digital assets banking solution	Ecommerce (1)  End-to-end car marketplace
 Network Security	 Video analytics platform		Edtech (1)  Social learning network
 Security rating platform	 Data analytics platform	Healthtech (2)  End-to-end healthcare platform	Digital Marketing (1)  Telco data monetization platform
 Advanced app security	Enterprise Solution (1)  Video analytics platform	 Employee benefits and insurance platform	Next-Gen Network (1)  Network acceleration

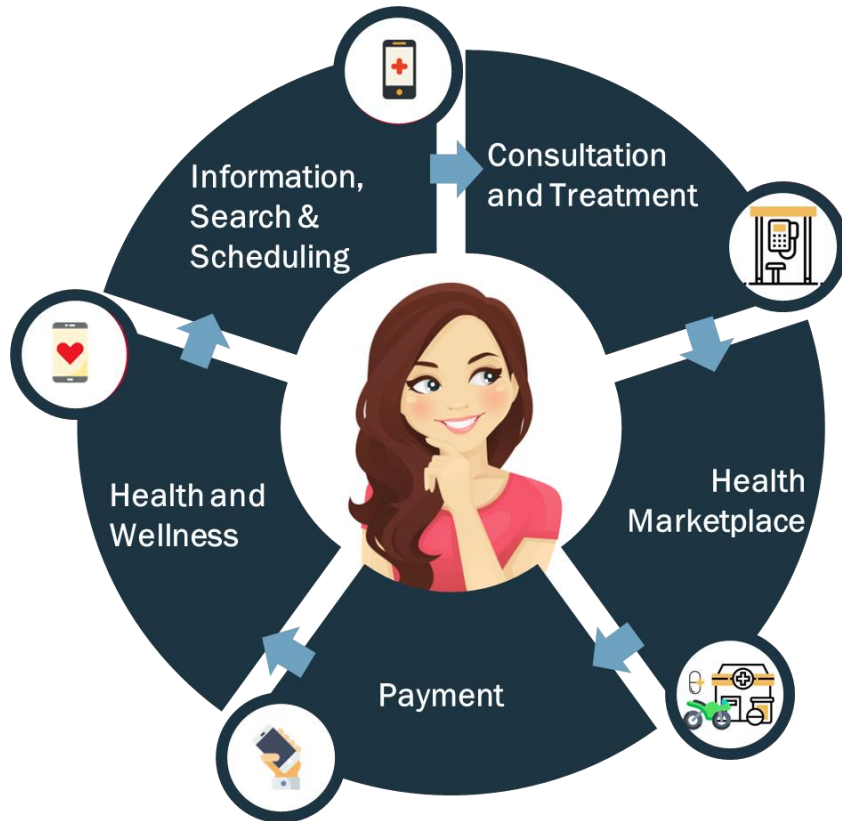
1,098 Startups seen



New Growth Engines

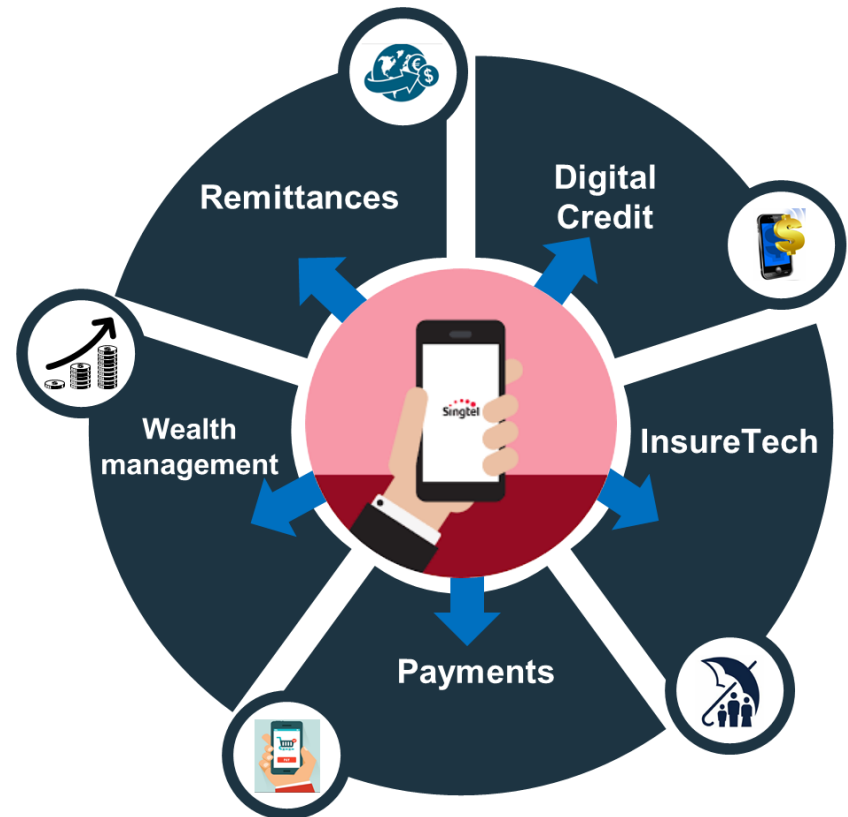
Digital Health

An integrated, consumer-centric digital health platform



Fintech

A mobile-centric financial services platform





**Digital
Health**



**Digital Health ecosystem that
simplifies healthcare access**



**Employee benefits platform
powered by analytics**

Revisiting the Key Questions

What will it take for Group Digital Life to achieve profitability, and when will this happen?

What is the plan to crystallize the value of the Group's digital businesses?

What is Singtel's appetite for future investments in the digital businesses?

What is the plan for Amobee and HOOQ? Is Singtel investing more, and how does that impact profitability?