



MEDIA RELEASE

For immediate release

StarHub DARE+ Beyond Telco

Closing DARE 1.0 with success,
launching next five-year strategic transformation and growth programme

Singapore, 22 November 2021 – Chief Executive Nikhil Eapen and the Senior Leadership Team of StarHub today unveiled DARE+ at Investor Day 2021. DARE+ will take StarHub from a telco to a company that connects digital lives for customers. DARE+ anchors on **doubling down on digital** across everything StarHub does, **accelerating value** creation, **realising growth** without frontiers, and delivering an endless continuum of **experiences** that enrich customers' lives.

Today's launch of DARE+ builds on the successful conclusion of DARE 1.0, which ended in October 2021 and delivered cost savings of over \$270 million, exceeding the original target of \$210 million. DARE 1.0 also resulted in a 15% reduction in operating expenditure levels.

With DARE+, StarHub intends to achieve sustainable revenue growth and potential growth in dividends, with superior product margins from the continued introduction of new 5G products and solutions, further operating cost savings through digitalisation and migration from legacy systems, and progressive declines in fixed cost through sustained evolution of operating models. StarHub targets \$280 million in cost savings plus \$220 million in gross profit growth cumulatively between FY2022 and FY2026.

Nikhil shared, "DARE+ is the next giant step for StarHub in our transformation journey. DARE+ is laser-focused on growth in all areas, and is no less ambitious than DARE 1.0. StarHub is changing, going beyond telco to becoming a full-on digital life and digital services provider of the most enriching connectivity, entertainment and other lifestyle experiences, as well as innovative business solutions for our customers, with frictionless digital engagement at our core. We invite our customers, partners, and our community to join us on this journey, as we radically simplify everything we offer, double down on digital for maximum agility, cement our network superiority, and drive sustainable growth across all segments."

DARE+ moves StarHub from quad play to "Infinity Play", offering an infinite continuum of connectivity, over-the-top (OTT) streaming entertainment, cloud gaming and digital solutions,

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tearing down boundaries between services to match customers' diversity and growing needs and wants.

"Infinity Play" requires real digital engagement to be successful, leveraging StarHub's success with its digital platform giga!, which has achieved stellar growth and the highest Net Promoter Score in the market. With DARE+, StarHub will drive consumption through all-encompassing super-app platforms for customers, with the aim to offer as many services as possible on a self-serve, zero-touch basis, while achieving rapid speed-to-market and minimising cost and capital expenditure.

For consumers, StarHub is meshing its continuum of products and services into all-in-one offerings, to serve customers anytime, anywhere and on any device. Shows and movies can now be enjoyed not only on TVs, but also on phones, tablets and web browsers through its hybrid linear-OTT platform StarHub TV+. StarHub has also renamed its TV line of business to Entertainment, to reflect the company's expanding continuum of complementary services, such as 5G cloud gaming, with the intent to continue adding new products and new verticals.

For enterprises, business acceleration is well underway, through StarHub's significant presence in cyber security and regional ICT with Ensign InfoSecurity and Strateq growing well, plus the proposed acquisitions of MyRepublic Broadband and HKBN JOS (Singapore) and HKBN JOS (Malaysia). StarHub's aim is to be the trusted one-stop brand for enterprises' cyber security, cloud and ICT and network connectivity needs, leveraging its unique capability sets and expanding ecosystem of strong partners to cross-sell solutions and pull through 5G and fixed connectivity. StarHub will pursue further acquisitions that enlarge scale and footprint as well as expand product offerings and capabilities for customers.

StarHub's core network connectivity is the backbone of DARE+ alongside its digital transformation. StarHub was the first to launch 5G in Singapore in August 2020 and operates Singapore's most awarded network, offering customers superior connectivity across 4G, 5G and broadband. StarHub will continue differentiating its core infrastructure further, to give customers the best access – anytime, anywhere and on any device.

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About StarHub

StarHub is a leading homegrown Singapore company that delivers world-class communications, entertainment and digital solutions. With our extensive fibre and wireless infrastructure and global partnerships, we bring to people, homes and enterprises quality mobile and fixed services, a broad suite of premium content, and a diverse range of communication solutions. We develop and deliver to corporate and government clients solutions incorporating artificial intelligence, cyber security, data analytics, Internet of Things and robotics. We are committed to conducting our business in a sustainable and environmentally responsible manner. Listed on the Singapore Exchange mainboard, StarHub is a component stock of the SGX iEdge SG ESG Leaders Index and iEdge SG ESG Transparency Index. It has also been included in ESG-focused FTSE4Good Index Series. Visit www.starhub.com for more information.

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