

Singtel Investor Day 2026



27 August 2026

A large, stylized number "28" is positioned on the left side of the slide. The number is rendered in a dark blue color with a gradient effect, giving it a three-dimensional appearance. The background of the entire slide is a vibrant red, featuring abstract, glowing white lines and dots that suggest a digital or technological theme.

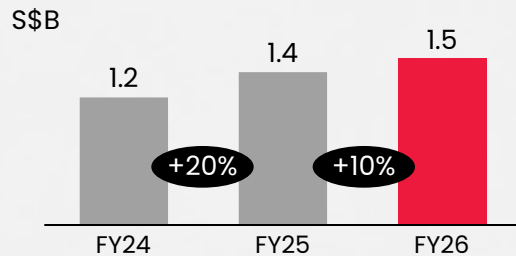
Yuen Kuan Moon, Group CEO

Executing to Singtel28

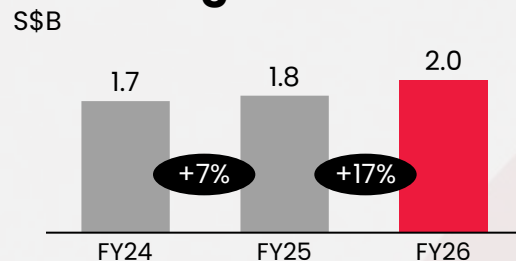


Lift business performance

Robust OpCo EBIT momentum



Sustained regional assoc growth



Active capital management

75% of S\$9B mid-term asset recycling target unlocked

S\$6.8B

recycled since FY24

Cumulative Value Realisation Dividend (VRD) paid

S\$2.2B

44% of S\$2B value realisation share buyback (VRSB) deployed

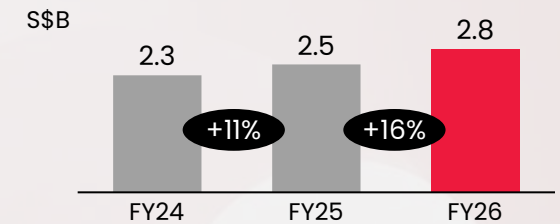
~S\$0.9B²

shares bought back & cancelled



Sustained value realisation

Strong underlying NPAT growth



Record FY ordinary dividend

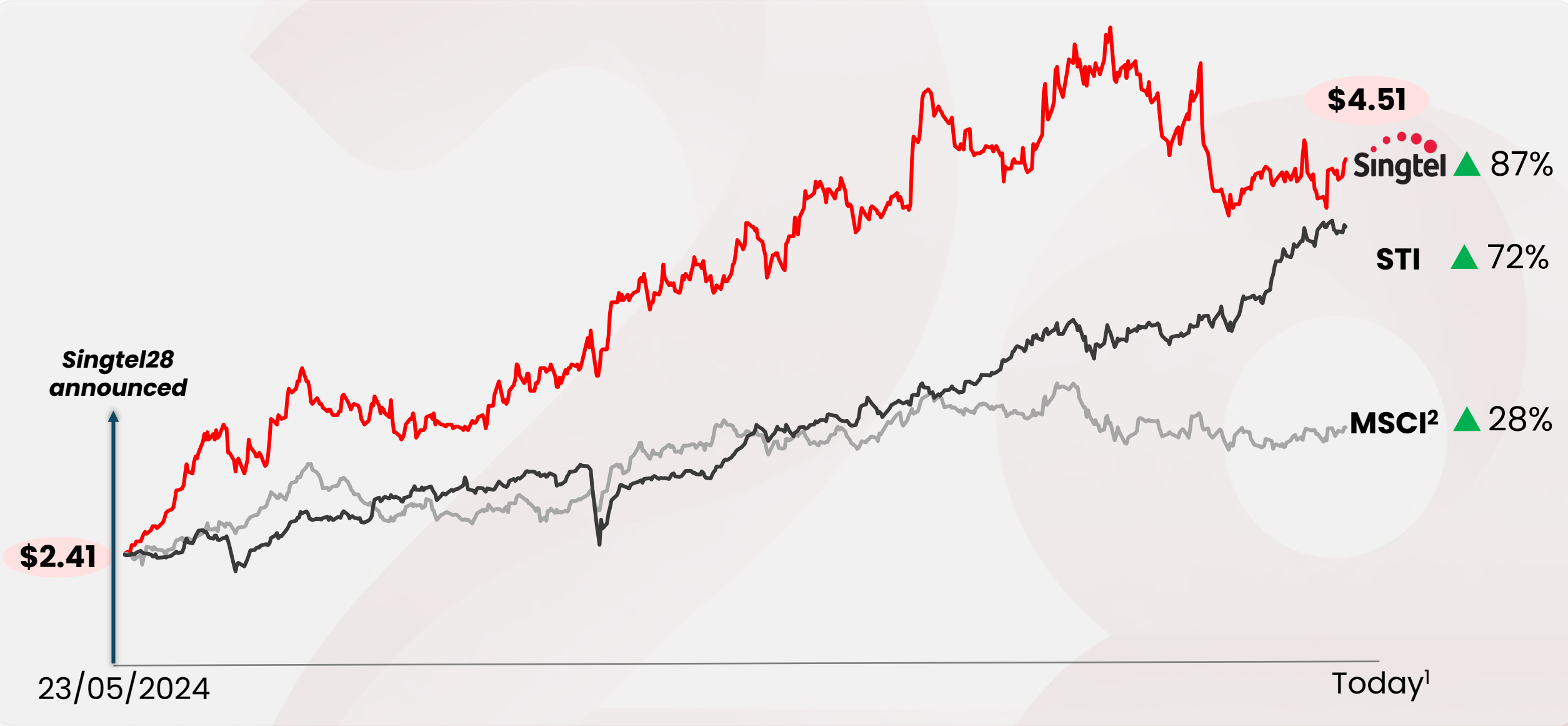
18.5cts³ (▲ 9%)

ROIC⁴ target met

11.1%



Strong share price performance

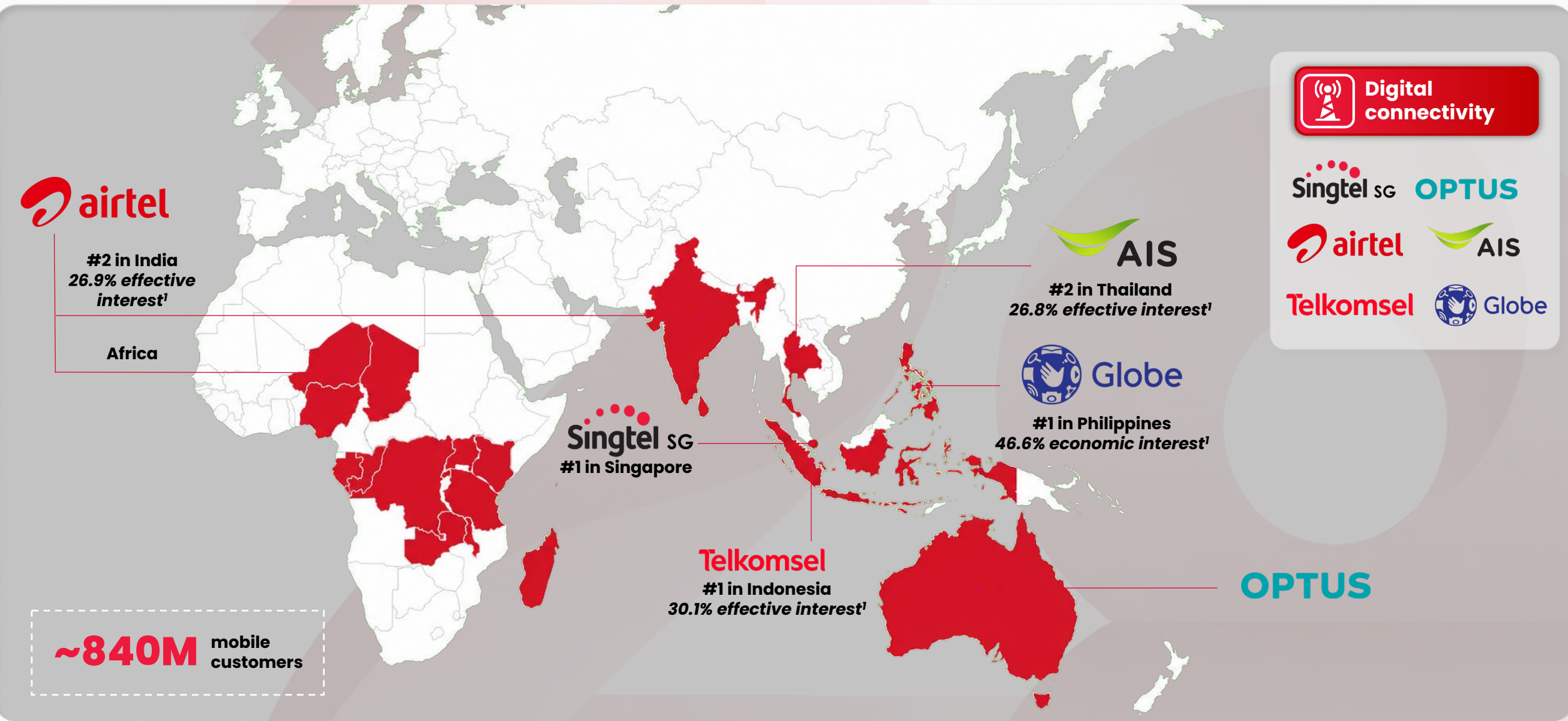


1. As of 26 Aug 2026.
2. MSCI AC Asia x JPN Telecom Service.

Business footprint extends beyond Singapore

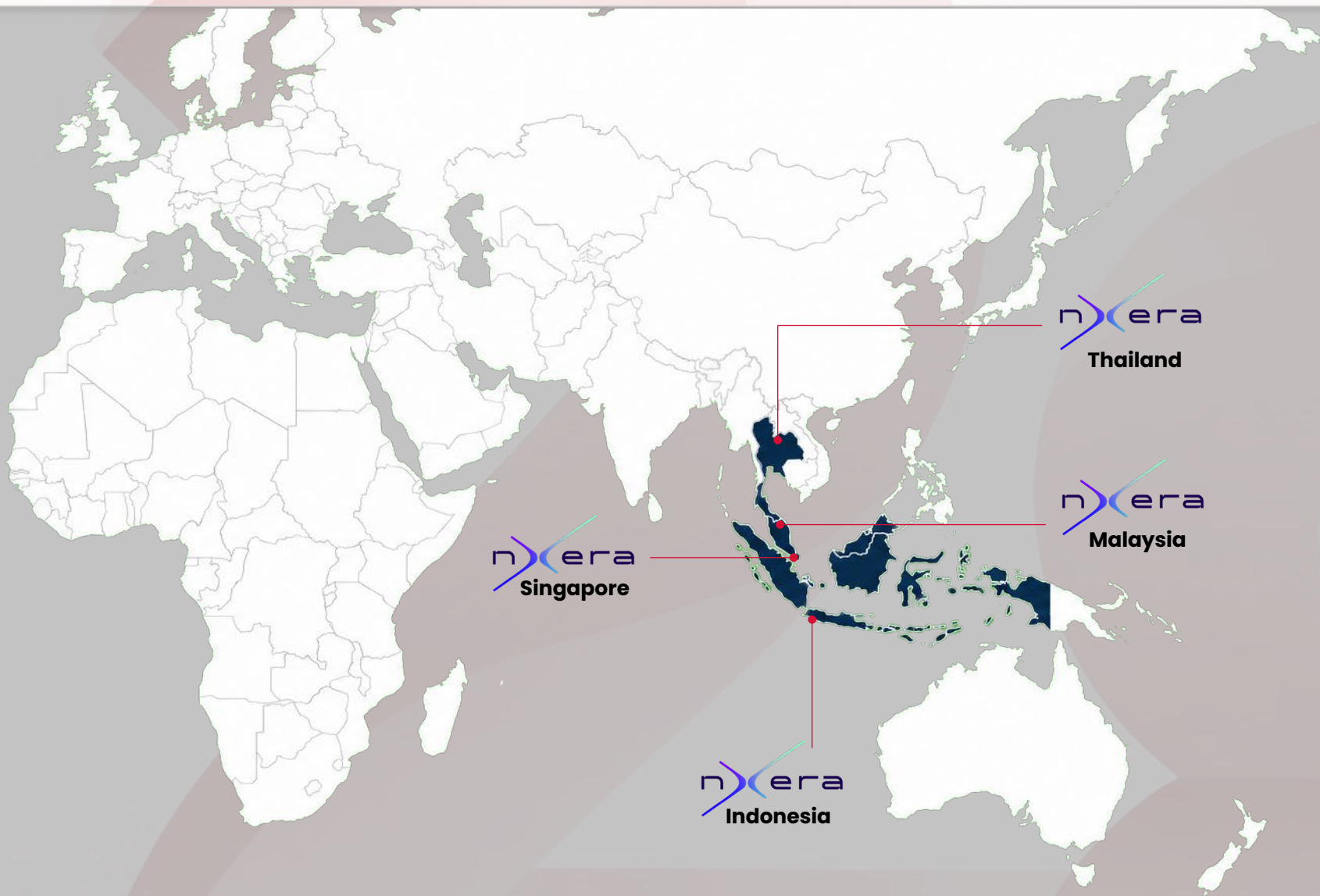


Digital Connectivity across Asia Pacific & Africa



1. As of 30 June 2026.

Digital infrastructure across SE Asia with Nxera



**Digital Infrastructure**

Digital InfraCo

nxera

RE:AI

**PARAGON**
Unlock the power of 5G

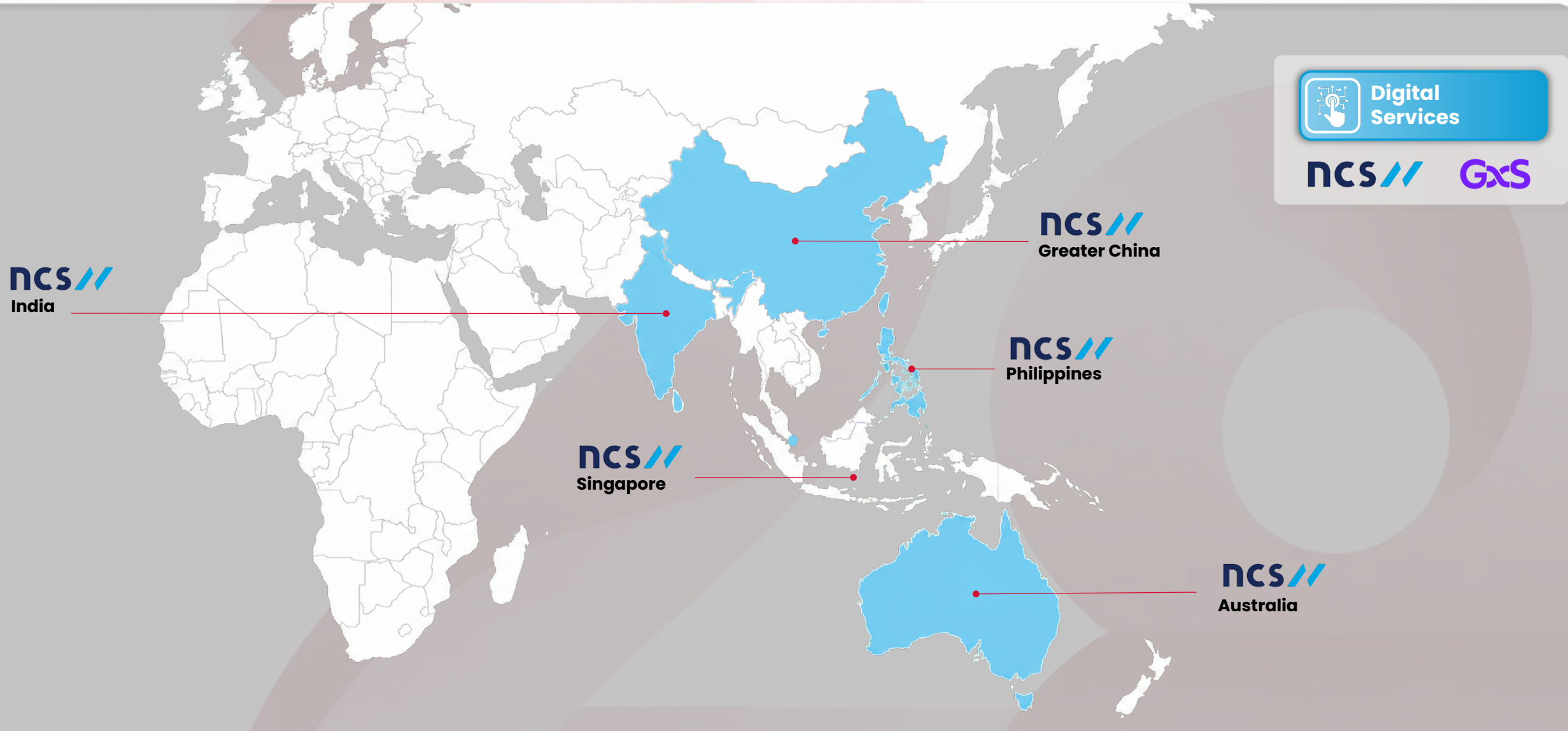
Satellites
Submarine Cables

STTelemedia
Global Data Centres

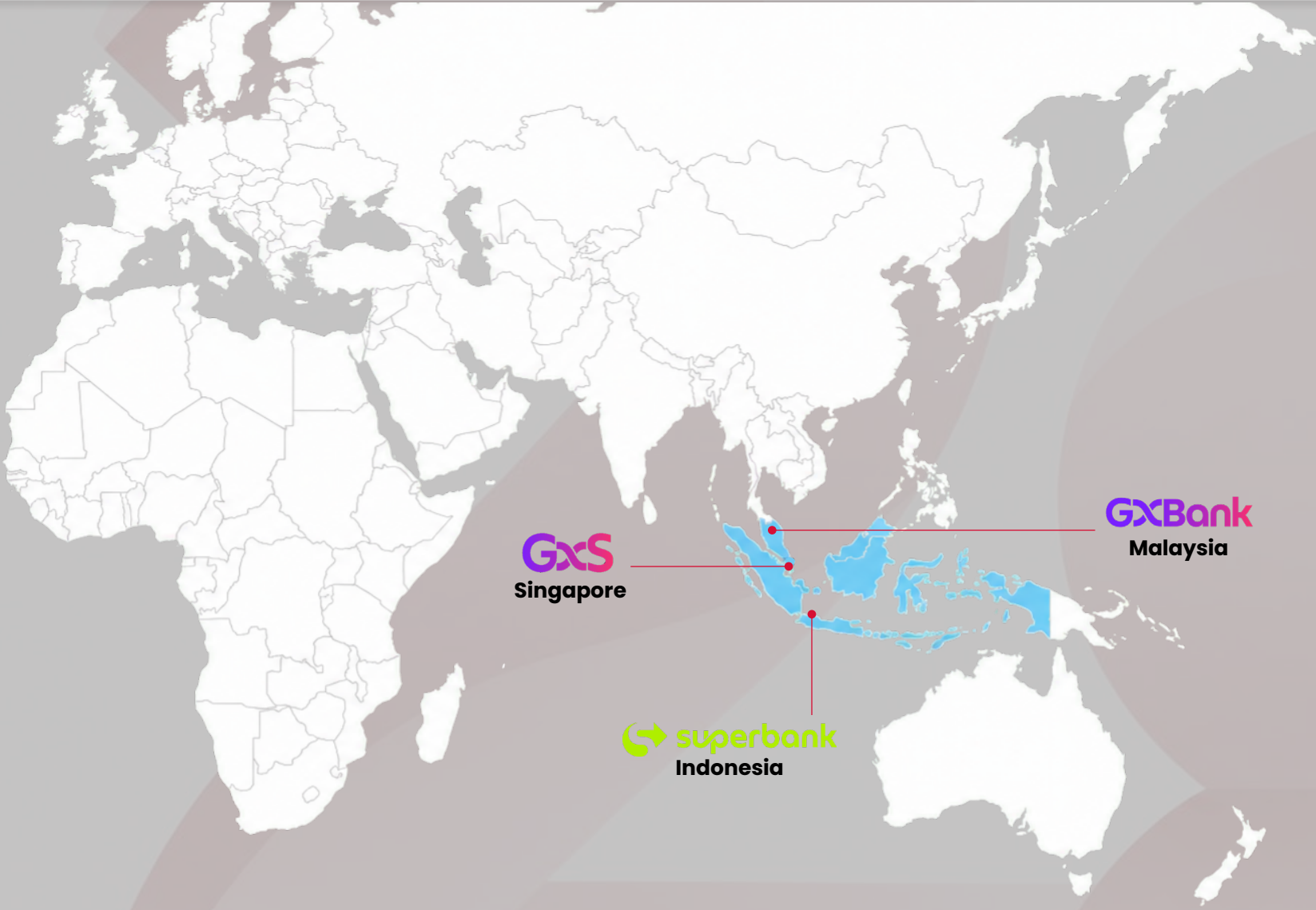
Presence across Asia & Europe with STT GDC



Digital services in APAC as NCS powers AI-led transformation



GXS drives digital banking innovation in SE Asia



 Digital Services

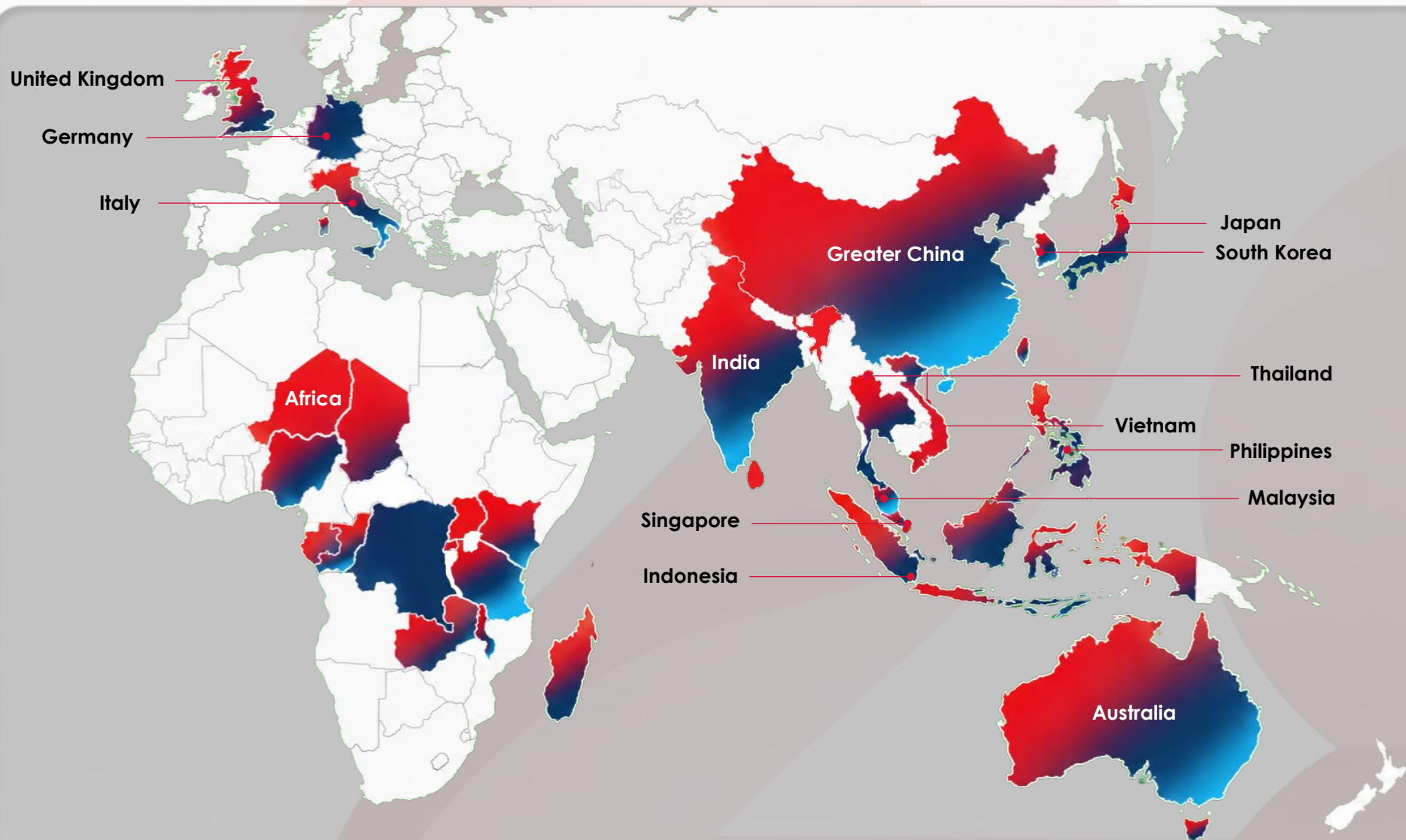
NCS **GXS**

GXS
Singapore

GXBank
Malaysia

 **superbank**
Indonesia

Scaled global footprint



Digital connectivity

Singtel sg

OPTUS

airtel

AIS

Telkomsel

Globe

Digital Infrastructure

Digital InfraCo

nXera

RE:AI

PARAGON

Satellites

Submarine Cables

STTelemedia

Global Data Centres

Digital Services

NCS

GXS

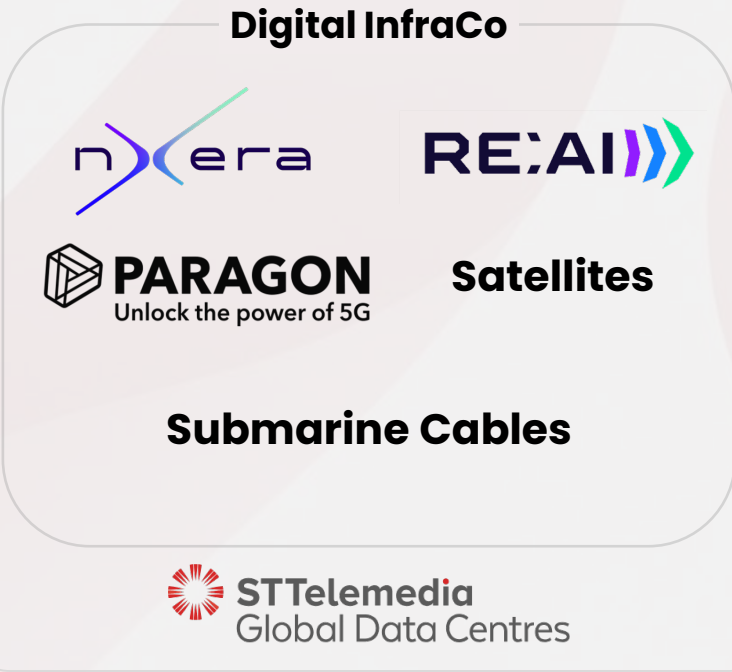
Applying AI across the Group



Digital connectivity



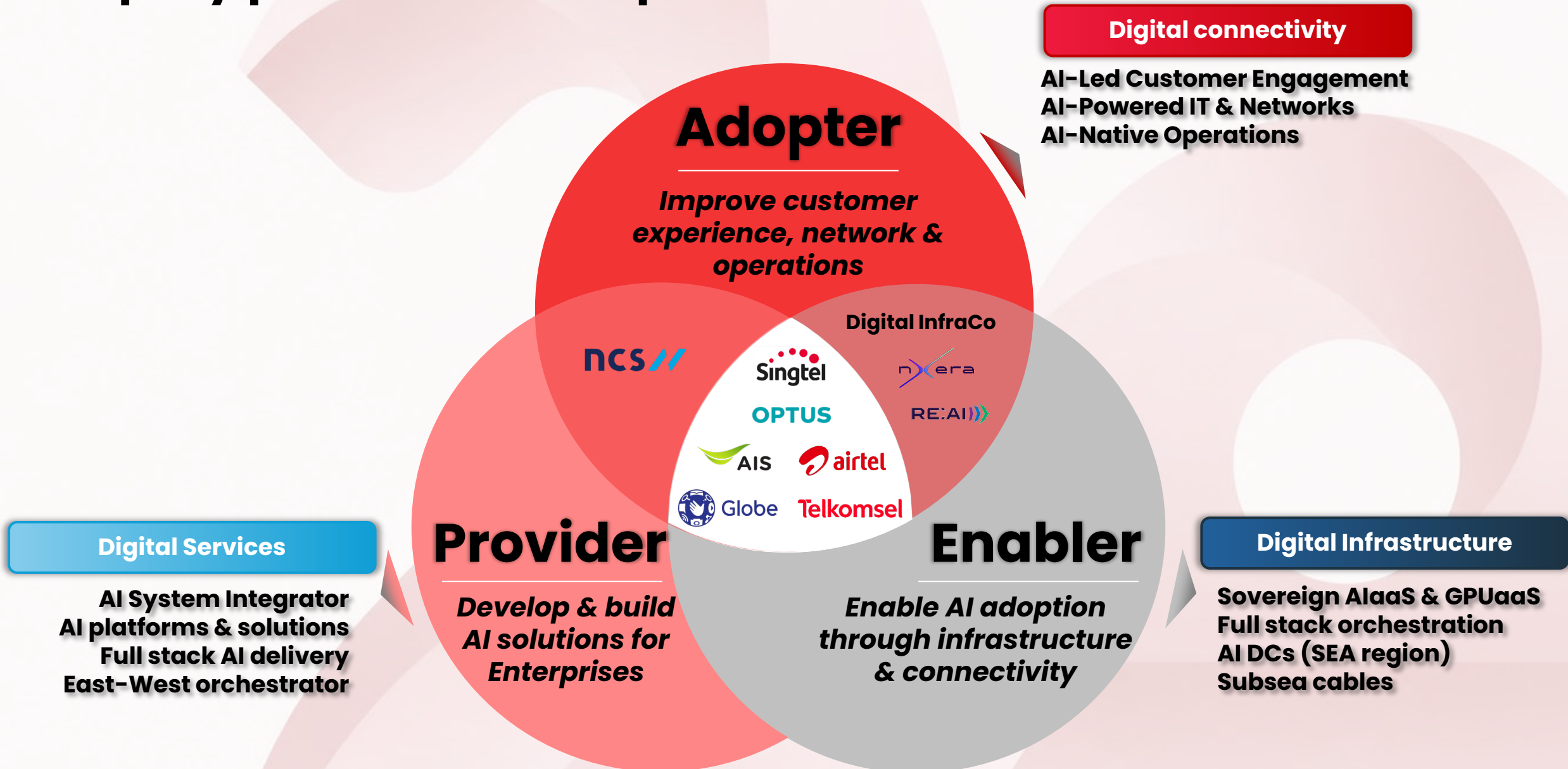
Digital Infrastructure



Digital Services



Uniquely positioned to capture AI value



Clear outcomes from AI adoption



Personalised customer engagement

- Lower main brand churn
- Higher customer satisfaction

Autonomous IT & networks

- Improved recovery from network issues

Intelligent operations

- Efficient feature launch
- Fewer on-site interventions



AI for every employee

- Increased employee-led AI automation
- Higher workforce productivity & AI adoption

Customer service transformation

- Lower cost to serve
- Improved customer experience

Network resilience

- Faster fault identification & response
- Improved service reliability & customer outcomes



Proprietary Sunshine.AI platform

- Capture growing demand for enterprise AI transformation
- Drive productivity gains

Ecosystem partnerships

- Expand into new industry verticals
- Leverage domain knowledge in different industry sectors

Riding AI tailwinds for early mover advantage



Digital connectivity

THE BUSINESS TIMES 50

Singtel gets funding boost from government to strengthen AI push, create high-value roles

Telco will partner Digital Industry Singapore in a move that can help the Republic strengthen its artificial-intelligence sovereign capabilities

Summarise Share Add BT as a preferred source

Young Zhan Heng
Published Fri, Jun 5, 2026 • 06:36 PM

阅读简体中文版 (beta)



Digital Infrastructure

Singtel and HTX deepen collaboration on AI and secure networks for public safety

Nurdianah Md Nur
Mon, Feb 02, 2026 • 01:22 PM GMT+08 • 2 min read



(From left) Singtel Digital InfraCo's Bill Chang; HTX's Chan Tsan; and Singtel Singapore's Ng Tian Chong. Photo: Singtel

Singapore's Home Team Science and Technology Agency (HTX) has expanded a strategic technology partnership with Singapore Telecommunications (Singtel), focused on artificial intelligence (AI), secure communications and cybersecurity for public safety operations.



Digital Services

nCS // AI Products & Platforms Services Industries Insights Partners Careers About Us



Published: Jul 09, 2026

NCS launches enterprise AI platforms and products; deepens partnerships to accelerate AI-driven business transformation

- **For Specialist AI Talent:** NCS has partnered with Digital Industry Singapore (DISG) to accelerate its AI transformation and sharpen its competitive edge. Through targeted workforce development, NCS will hire more than 130 AI practitioners over three years, building advanced and differentiated AI capabilities in its AI Central team, as well as specialised expertise in its sectoral teams for Singapore's connectivity sector.

Nxera vs. RE:AI – Complementary return profiles

	    	 
Capacity ¹	~230MW	6MW
Contracted	~98% SG ~60% regional	100%
Ready for service	~3 years	~6-9 months
Payback period	~7-10 years	~2-3 years
EBIT margin	~20%	~20%
Tech refresh	~13 years	~4-5 years
Equity IRR	Low-to mid teens	Low-to mid teens
	Stable returns over a longer asset life	Rapid monetisation & faster payback

1. By end FY27.

STT GDC: Strong fundamentals despite near term earnings dilution

✓ Transaction on track for completion in August¹

Scaled exposure to global AI growth

117
Assets

12
Markets

780 MW³
Operational
capacity

Strong operating momentum²

+ 25%

Operational
capacity

+ 50%

Contracted
capacity

+ 30%

EBITDA

Pro forma financial implications



STT GDC NPAT

- Near-term impact from rapid scaling
- Improves as capacity ramps up

Less acquisition-related impact:



Higher D&A from fair value uplift & PPA intangibles

- Non-cash impact



Acquisition financing

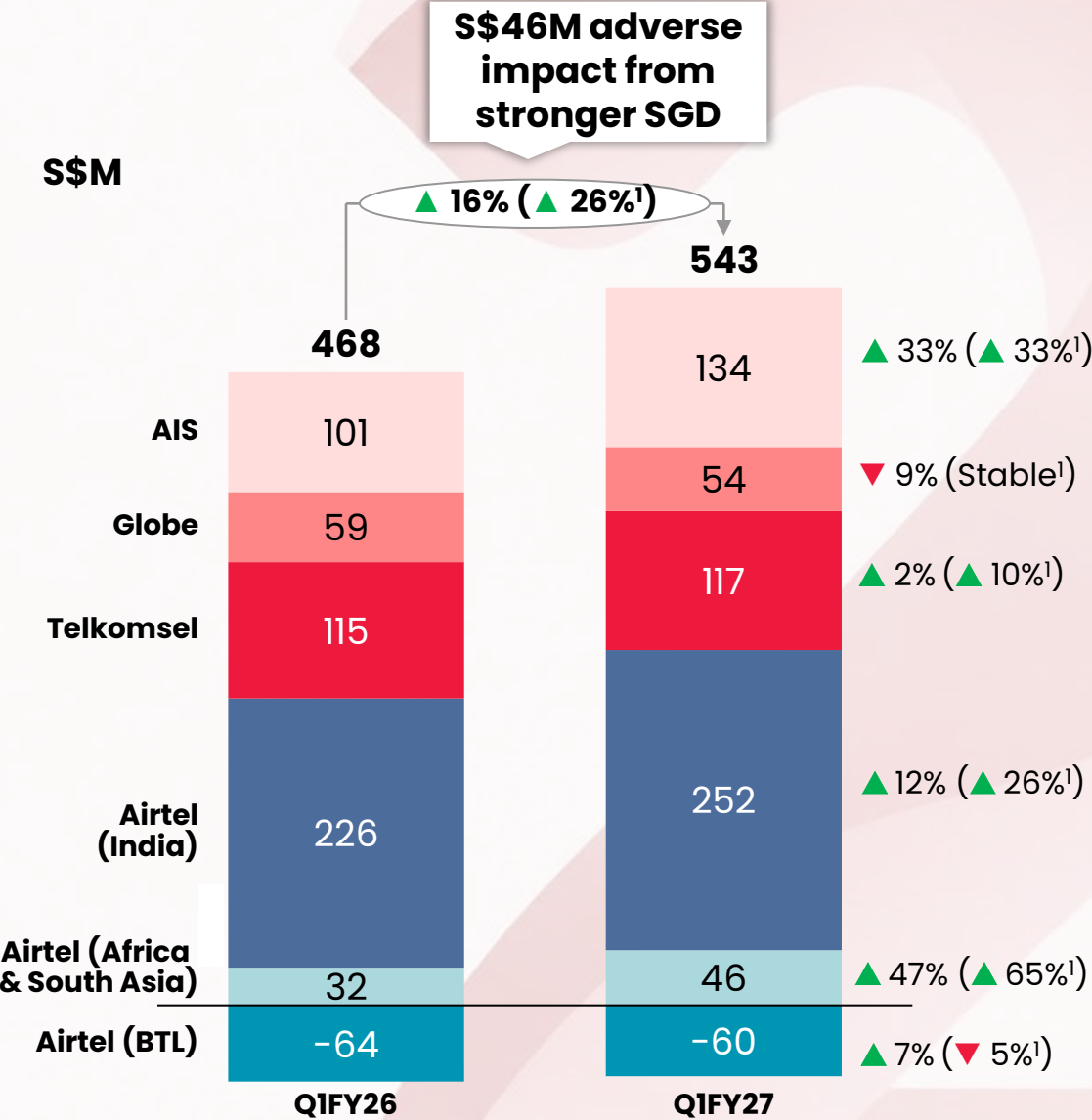
- S\$3.2B acquisition loan
- Option to deleverage through active capital management

1. Subject to the remaining approvals & customary conditions.
2. Comparing Dec 25 quarter to Jun 26 quarter.
3. Across 58 operational assets.

Q1FY27 OpCo EBIT tracking ahead of FY27 guidance

	Connectivity		Growth engines	
	 Singtel SG	 OPTUS	 NCS //	 Digital InfraCo
Revenue	S\$901M YoY ▼ 3%	A\$1,970M YoY ▼ 2%	S\$804M YoY ▲ 10%	S\$127M YoY ▲ 19%
EBIT	S\$230M YoY ▼ 2%	A\$152M YoY ▲ 14%	S\$102M YoY ▲ 29%	S\$26M YoY ▲ 10%

Regional associates' higher PAT driven by Airtel & AIS



Regional associates' PAT

\$S\$543M

▲ 16% (▲ 26%¹)



- Strong execution across India & Africa, led to customer & ARPU gains



- Broad-based mobile & FBB growth, while maintaining cost discipline



- Healthy revenue growth across all products mitigating higher opex and D&A



- Sustained mobile market repair, offset intense FBB competition

Q1FY27 performance

Revenue

\$S\$3,558M

▲ 5% (Stable¹)

EBITDA

\$S\$1,076M

▲ 9% (▲ 4%¹)

OpCo EBIT

\$S\$462M

▲ 10% (▲ 8%¹)

Regional assoc PAT

\$S\$543M

▲ 16% (▲ 26%¹)

Underlying net profit

\$S\$831M

▲ 21% (▲ 27%¹)

Net profit

\$S\$818M

▼ 72%² (▼ 70%¹)



OpCo EBIT up 10%; tracking ahead of FY27 guidance



Regional assoc PAT supported by robust growth in IN & TH



Underlying net profit up 15% excluding one-off investment income & related taxes²



DC Tuas & RE:AI roll out progressing well

1. On constant currency basis.

2. Gulf Development (Gulf) special dividends, as well as taxes arising from AIS & Gulf special dividends.

Singtel28: Well on track

	FY27 outlook	Q1FY27	
OpCo EBIT growth rate	Between low and mid-single digits ¹	Exceeded ▲ 10% (8% ³)	✓
Regional associates' dividend	S\$1.1B	On track (another S\$0.7B in special dividends received from AIS & Gulf ⁴)	✓
Capex	S\$3.0B (Core: S\$1.8B Growth: S\$1.2B ²)	On track	✓
No material impact from Middle East conflict so far			

1. Comprises OpCo EBIT & Group's corporate costs. Based on average exchange rate of A\$: S\$0.8529 in FY26.
2. S\$0.7B will be funded by external capital partners and advance receipts from customers.

3. On constant currency basis.
4. Gulf Development dividends classified as Investment Income.

A large, abstract graphic on the left side of the slide consists of several overlapping, flowing blue shapes that resemble stylized waves or a continuous ribbon. The blue has a gradient, with darker tones at the edges and lighter tones in the center.

Arthur Lang, Group CFO

Yield, growth & ROIC to drive shareholder returns



Sustainable yield

Continued focus on operational improvements & capital recycling for shareholder value creation



Shift to new growth

Growth engines firing up; driven by enterprise AI adoption & digital infrastructure



Improving ROIC

Improving margins, disciplined capex & relentless focus on asset rotation to higher returns

Value creation flywheel underpinned by disciplined capital management approach

Active capital management to drive growth without compromising yield



**Improving
OpCo & RA
operations**



**Balance sheet
strength**



**Capital
partners**



**Asset
recycling**



**Permanent
capital pools**

Two-pronged approach to ROIC uplift

1

"Organic ROIC"

Improve EBIT margins, disciplined capex & free cashflows

2

"Portfolio ROIC"

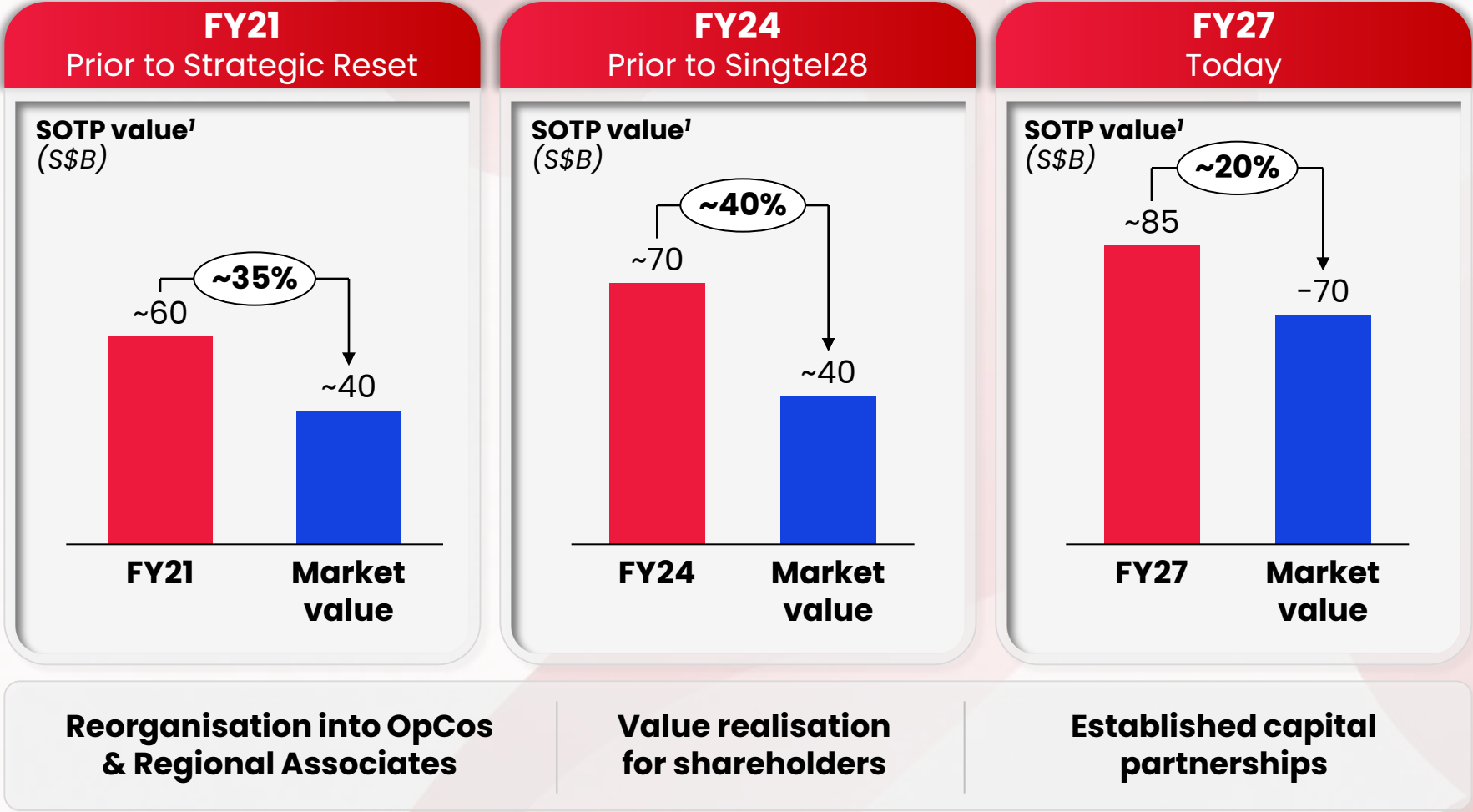
Asset reallocation to improve best use of capital

ROIC profile

	<10%	10-20%	>20%
Businesses		    	  
% of Group Capital	~40%	~40%	~20%
Group ROIC ²	6.8% (FY22)	➤ 9.1% (FY24)	➤ 11.1% (FY26)

1. Based on the average across projects.
2. Underlying ROIC (excluding Optus goodwill & exceptional items).

Narrowing the SOTP discount through active recycling



Key considerations

“Strategic lens” vs.
“economic lens”

Intrinsic vs. market value

Earnings vs. dividend yield

Alternative uses of capital

Our Associates continue to be very strategic businesses of the Group

1. Based on internal estimates.

Creating permanent capital pools & new revenue streams



High-quality DC platform with scale

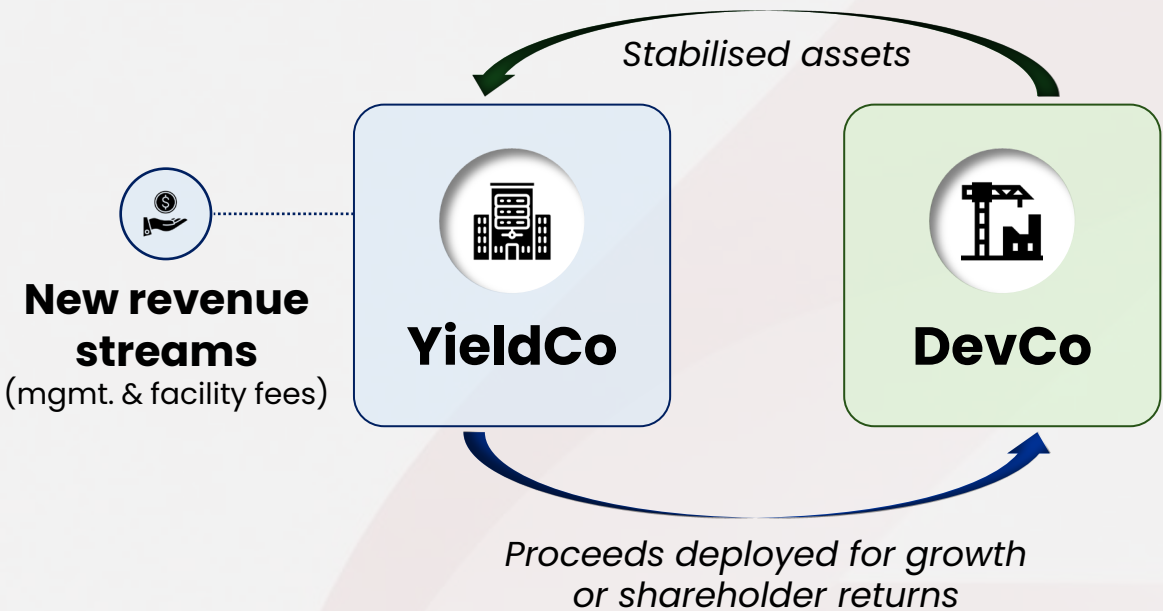
>**\$S\$300M**
EBITDA by FY28

82%
of assets SG based¹

Teens
stabilised asset yield

Illustrative options to unlock value

1 Tax-efficient structures like REITs



2 Platform-based alternatives



Evaluate listing of entire platform



Consider JV structures for any large investments

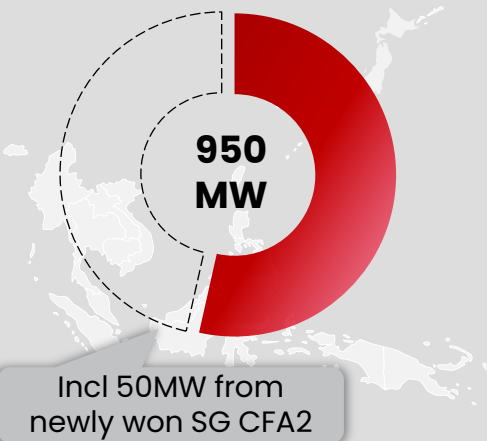
OR

STT GDC: Scaled DC portfolio with global presence

Diversified balanced portfolio capturing multi-regional demand

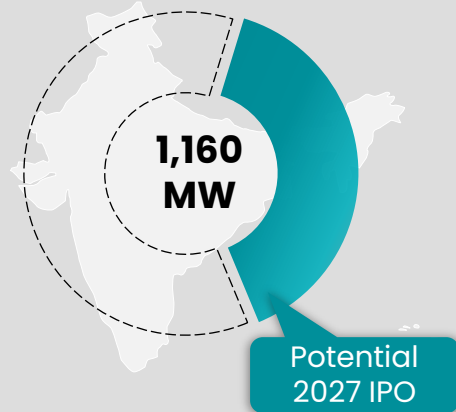
% of installed and under-construction capacity¹

Asia ex-India



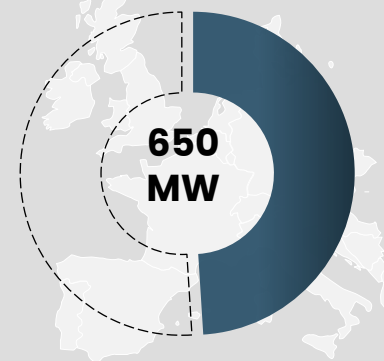
SG's leading DC platform with >110MW; Presence across 9 key markets

India



India's leading platform

Europe



#1 UK DC platform; Large-scale AI & cloud expansion in Germany



Capital optimisation

Disciplined funding & capital allocation for growth



Value creation

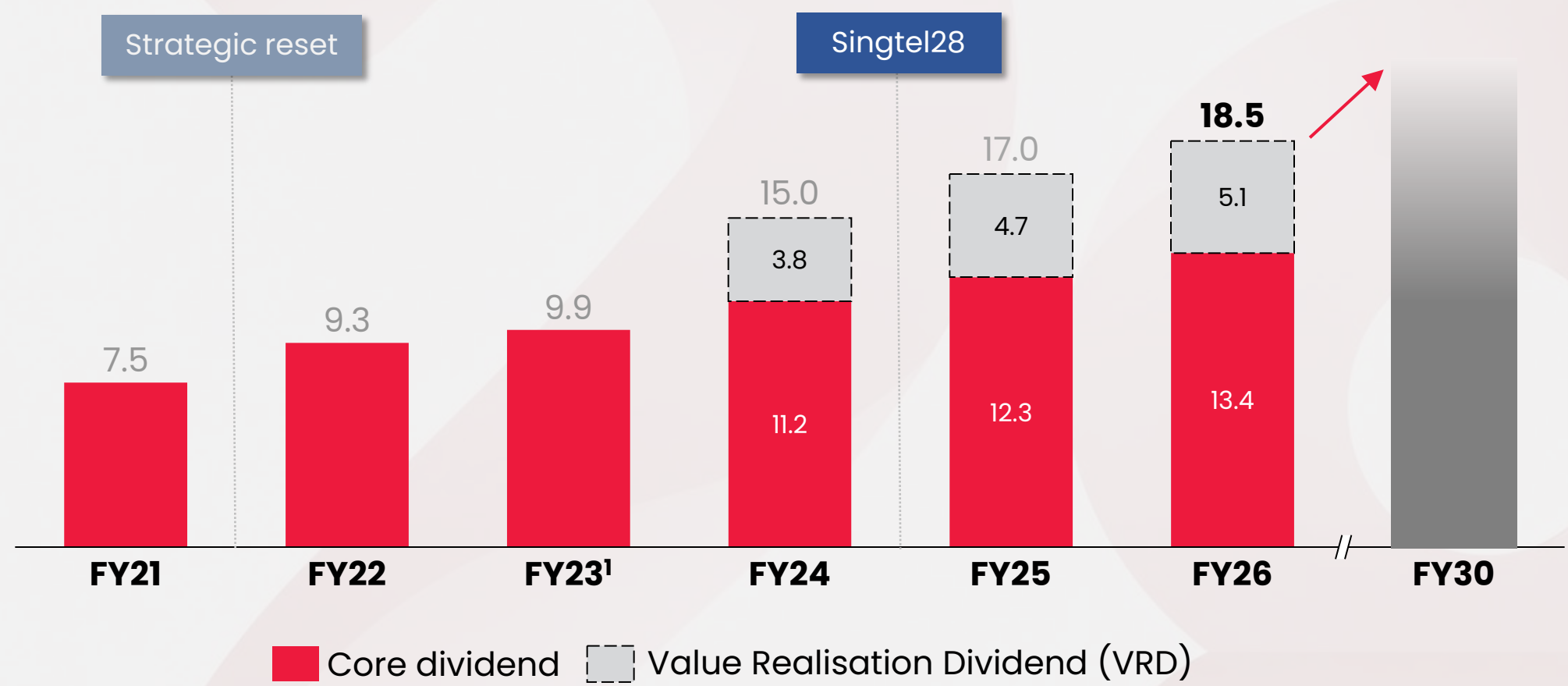
Active portfolio management

EBITDA on track to almost double from 2025 to 2028

1. Installed & under-construction capacity as a proportion of total design capacity.

Sustaining our dividend trajectory

Ordinary Dividends declared (Scts)



1. Excludes 5cts/share special dividend declared in FY23.

Path beyond Singtel28

OpCo EBIT¹
(S\$B)

High-single to low double-digit CAGR
~2.1-2.5

1.5

~0.8

~0.3

~0.1

~0.5

FY26

FY30

Singtel sg

- Enterprise growth & AI adoption to mitigate consumer pressures
- Potential upside from market consolidation

NCS //

- Drive margin expansion with disciplined cost management
- Support SG government's AI initiatives
- Bridge East-West divide for enterprises

Digital InfraCo

- Nxera EBITDA to double by FY28 with new DC Tuas in SG; further upside from regional DC expansion
- RE:AI scaling to meet robust sovereign AI demand
- Execution of key capital management initiatives

OPTUS

- Match margins to industry norms by focusing on simplification & efficiency
- Sustained mobile growth backed by positive market fundamentals

Regional Associates – building new value pools beyond mobile

Regional Associates	New engines of growth drive earnings-to-cash				
	Fixed broadband	Enterprise	Data centres/cloud	Financial services	% of total revenue ^{2,3}
 ¹	✓	✓	✓	✓	19%
	✓	✓	✓	✓	23%
 Globe	✓	✓	✓	✓	25%
Telkomsel	✓	✓			24% ⁴

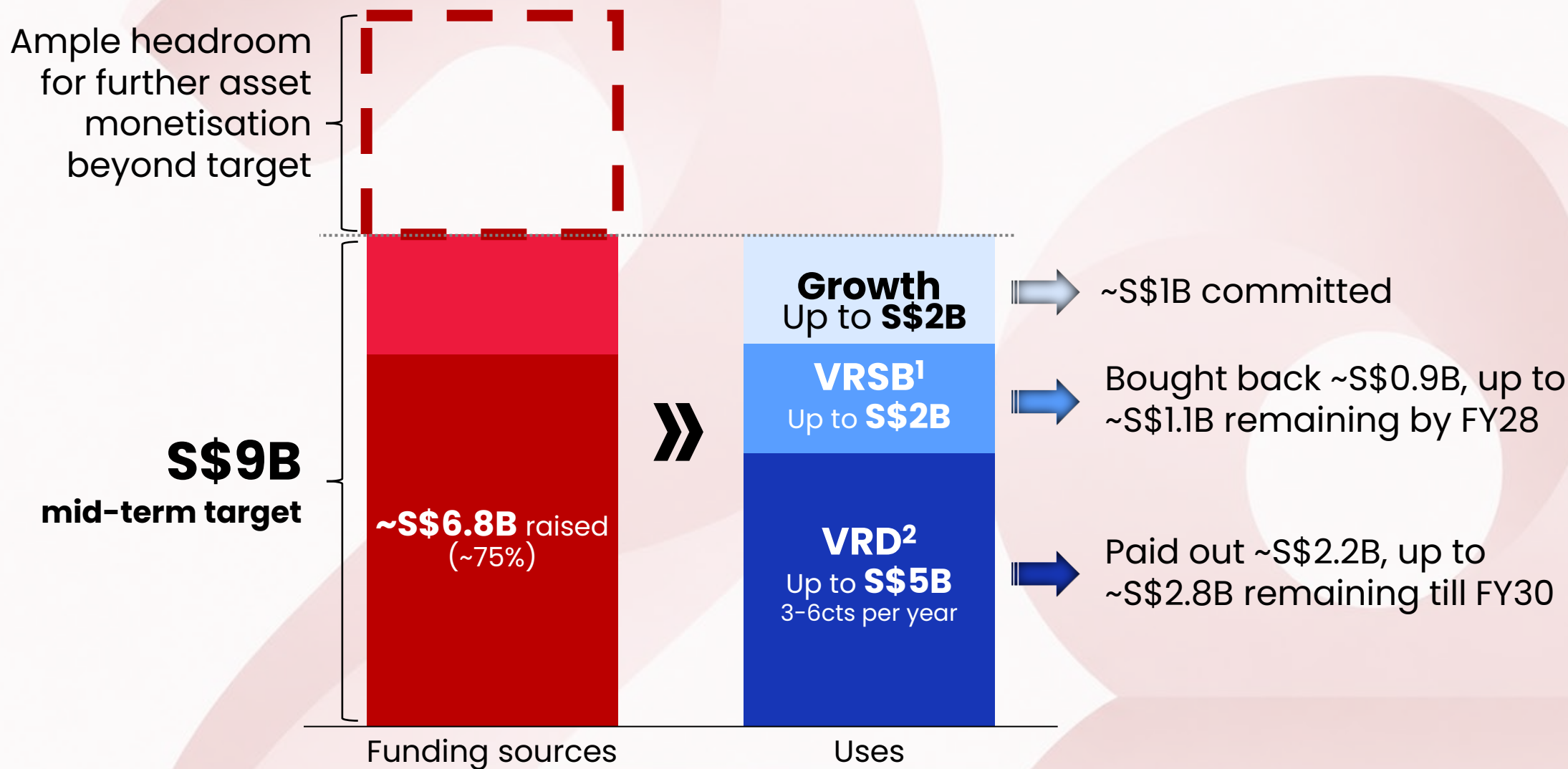
1. Airtel refers to Airtel India.

2. Based on most recent financial year.

3. Excludes financial services revenues (AIS' CLICX Bank in Thailand & Globe's Mynt in Philippines) which are not consolidated in respective associates' financials.

4. Excludes revenues from enterprise.

Proven asset recycling model funding growth & returns



1. Value Realisation Share Buyback.
2. Value Realisation Dividend.

Strong investment proposition



**Positioned to ride
AI growth cycle**



**Value creation
through active
capital
management**



**Robust balance
sheet**



**Focus on driving
shareholder
returns**

