

StarHub to Acquire 51% Stake in Accel Systems & Technologies

Singapore, 26 May 2017 – StarHub Ltd today announced an agreement to acquire a 51% stake in Accel Systems & Technologies Pte. Ltd. for a total consideration of S\$19,380,000. The proposed acquisition will strengthen StarHub’s cyber security portfolio, giving it the in-house capabilities to be an end-to-end provider of cyber security solutions and services.

Accel is a cyber security systems integrator specialising in the provision of security solutions, consulting and managed security services. An established name in the cyber security sector, Accel services a wide range of local and multinational clients including government agencies. Having been recognised two years in a row in the Fastest Growing 50 list of companies in Singapore, it is leading the development of the cyber security ecosystem in Singapore with partnerships with global security companies and its involvement in government initiatives such as Cyber Security Associates and Technologists programme.

Mr Tan Tong Hai, Chief Executive Officer of StarHub, said: “Singapore’s growing status as a Smart Nation underscores the importance of cyber security in today’s digital economy. With Accel, we will be able to offer the full spectrum of cyber security solutions, making us well placed to meet this demand. Furthermore, the unique combination of Accel’s end-to-end cyber security solutions and our telco-centric, network-based capabilities will make us one of the few providers who can offer customers integrated cyber security solutions specially tailored to their needs.”

Ms Tammie Tham, Chief Executive Officer of Accel, said, “Accel has a strong track record in cyber security solutioning and systems integration. We believe that joining forces with StarHub, a fully integrated info-communications company with its own Cyber Security Centre of Excellence (COE), will allow us to further build on our existing competencies to offer a strengthened value proposition to our customers.”

Following the acquisition of Accel, StarHub will expand the internal research and development abilities of its COE to develop and localise advanced cyber security solutions. StarHub will also continue to work with its existing key partners to deliver services such as Cyber Threat Monitoring, Internet Clean Pipe and Unified Threat Management.

Accel will operate as a standalone StarHub subsidiary and continue to be led by its current management team. In addition, its offerings will now be enhanced by StarHub's cyber security COE.

The acquisition will be paid in cash and funded using internal cash resources. It is expected to close by mid-June, subject to the fulfilment of mutually-agreed conditions.

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About StarHub

StarHub is Singapore's fully-integrated info-communications company, offering a full range of information, communications and entertainment services for both consumer and corporate markets. StarHub operates a mobile network that provides 4G and 3G services. It also manages an island-wide HFC network that delivers multi-channel pay TV services (including HDTV, Internet TV and on-demand services) as well as ultra-high speed residential broadband services. StarHub operates an extensive fixed business network that provides a wide range of data, voice and wholesale services. Over Singapore's fibre-based Nationwide Broadband Network, StarHub offers a broad range of home and business broadband plans as well as commercial and residential IPTV services.

Launched in 2000, StarHub has become one of Singapore's most innovative info-communications providers, and the pioneer in 'hubbing' - the ability to deliver unique integrated and converged services to all its customers. StarHub, listed on the main board of the Singapore Exchange since October 2004, is a component stock of the Straits Times Index, the MSCI Singapore Free Index, the SGX Sustainability Leaders Index and the SGX Sustainability Leaders Enhanced Index.

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