



STTelemedia



STTelemedia
Global Data Centres

**KKR-Led Consortium with Singtel Group to Fully Acquire
ST Telemedia Global Data Centres at S\$13.8 Billion Enterprise Value**
Marks one of the largest digital infrastructure transactions in Southeast Asia

Singapore – February 4, 2026 – Global investment firm KKR, Asia's leading communications technology group Singtel, and ST Telemedia today announced the signing of definitive agreements under which funds managed by KKR and Singtel (together, the "Consortium") will acquire the remaining 82% stake in ST Telemedia Global Data Centres ("STT GDC" or the "Company"), a leading data centre colocation services provider, from founding shareholder ST Telemedia for a total consideration of S\$6.6 billion (approximately US\$5.1 billion). This represents an implied enterprise value of approximately S\$13.8 billion (approximately US\$10.9 billion), including leverage and capital expenditure for committed projects.

Upon completion, KKR and Singtel will own stakes of 75% and 25% respectively in the Company, taking into account the conversion of existing redeemable preference shares that both KKR and Singtel hold in the Company.

The Consortium first invested S\$1.75 billion (approximately US\$1.3 billion) in STT GDC through preference shares and warrants in what marked the largest digital infrastructure investment in Southeast Asia in 2024. Since then, the Company has grown its pipeline from 1.4GW in 2024 to over 1.7GW.

Established in 2014 by ST Telemedia and headquartered in Singapore, STT GDC is one of the world's fastest-growing and most diversified data centre platforms with 2.3GW of design capacity across 12 major markets in Asia Pacific and United Kingdom and Europe. It provides critical services including high-quality colocation, connectivity and round-the-clock support services. As demand for AI and cloud services continues to accelerate, it is fuelling the need for new data centres to drive resource-intensive workloads.

David Luboff, Co-Head of KKR Asia Pacific and Head of Asia Pacific Infrastructure at KKR, said, "Digital infrastructure remains one of the most compelling long-term investment themes globally as cloud computing and data-rich applications continue to reshape how data is created, stored, and processed. STT GDC is well-positioned within this landscape, with a diversified footprint, strong development pipeline and a leadership team with a clear vision for global scale. This transaction represents a rare opportunity to further support a high-quality platform and deepen our strategic partnership with Singtel. We look forward to deploying KKR's global network and deep digital infrastructure expertise to help STT GDC accelerate its next phase of sustainable, international growth."

Arthur Lang, Group Chief Financial Officer of Singtel, said, "This acquisition is a significant step towards scaling our new growth engine in digital infrastructure as mapped out in our Singtel28 growth plan. STT GDC's diverse geographical footprint increases our exposure to new markets and makes the Singtel Group a stronger data centre player with global reach. We appreciate ST Telemedia's stewardship of the company and are confident that its seasoned leadership team will continue to scale the solid platform they have built. When added to our portfolio of data centre assets that includes Nxera in which KKR is also a capital partner, it meaningfully changes the business complexion of the Group while creating new opportunities for capital optimisation and growth. We will continue to exercise discipline in capital allocation and evaluate capital recycling alternatives to

fund growth and maintain balance-sheet efficiency. Our dividend and growth plans under Singtel28 remain intact.”

Stephen Miller, President & Group CEO of ST Telemedia, said, “ST Telemedia established STT GDC 12 years ago to pioneer one of Asia Pacific’s leading data centre platforms, combined with an equally strong position in the United Kingdom and Europe through VIRTUS. We are proud of STT GDC’s market leadership and the exceptional value creation achieved by the team over that period. As the data centre sector has fundamentally shifted, its exponential trajectory now requires a different scale of capital and specialised focus for STT GDC’s next exciting phase of continued growth. As a long-term, strategic shareholder, we have steadfastly supported STT GDC’s development and transformation. This transaction demonstrates our strategic stewardship while ensuring STT GDC’s ongoing sustainable growth with an optimal partner. Finally, we extend our deep gratitude to the STT GDC management and staff for their outstanding execution and dedication over the past 12 years.”

Bruno Lopez, President & Group CEO of STT GDC, said, “Today’s announcement marks an exciting new chapter in STT GDC’s journey, building on the strong foundations established over the past 12 years. We appreciate the pivotal role of ST Telemedia in nurturing and guiding the business to the breadth and scale it is today. This expanded investment from KKR and Singtel underscores their confidence in the quality of STT GDC’s business and its growth trajectory and will further accelerate our mission to deliver the critical infrastructure powering tomorrow’s digital economy. With the consortium’s global expertise, regional networks, financial strength and, most importantly, our shared ambition, STT GDC is poised to scale rapidly and capture the next wave of significant growth in cloud and AI demand. Coupled with our proven leadership and exceptional teams across all markets, STT GDC is well-positioned to shape the future of sustainable digital infrastructure and continue delivering value to our customers, partners and employees.”

The transaction is expected to close by early second half of 2026, subject to customary closing conditions, including regulatory approvals.

Consortium Background:

KKR is making this investment predominantly from its Asia Pacific infrastructure strategy. This marks KKR’s latest digital infrastructure investment in Southeast Asia and globally. Past investments in this region have included: *Nxera*, a Singapore-headquartered data centre platform serving Asia Pacific; *Pinnacle Towers*, a digital infrastructure platform in Asia with a focus on the Philippines; and *OMS Group*, a neutral subsea telecommunications cable services provider. Globally, KKR’s data centre investments have included: *CyrusOne*, a global data center owner and operator and *Global Technical Realty*, a data center platform with a focus on Europe and the UK, among others. KKR’s Asia Pacific infrastructure platform has grown to approximately US\$16 billion (approximately S\$20 billion) in assets under management since it was established in 2019, as of September 30, 2025.

Singtel Group is a leading provider of connectivity, digital services and digital infrastructure, with data centres a critical part of the business. In September 2023, KKR acquired a 20% stake in Nxera. The operational capacity of Nxera’s data centres in Southeast Asia is expected to more than double from over 200MW in 2026 to over 400MW in the mid-term. These data centres together with the Group’s extensive regional terrestrial fibre network, subsea cable network spanning more than 195,000 km across 30 countries, Paragon orchestration platform and RE:AI AI cloud service, form the core portfolio of its Digital InfraCo unit. This transaction is not expected to have an impact on Singtel’s credit rating and dividend policy.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries.

For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

About Singtel Group

Singtel Group 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 820 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.

About ST Telemedia

ST Telemedia (STT) is a Singapore-headquartered strategic investor specialising in Communications, Data Centres and Infrastructure Technology businesses globally. Its vision is to build leading digital services and infrastructure platforms that facilitate business growth and help societies advance. Since commencing operations in 1994, STT has demonstrated a strong track record of building and growing its portfolio companies into market leaders in both developed and high-growth markets. STT is represented in 15 countries across Asia, Europe and the US.

For more information, visit www.sttelemedia.com

About ST Telemedia Global Data Centres

ST Telemedia Global Data Centres (STT GDC) is one of the fastest-growing data centre providers with a global platform serving as a cornerstone of the digital ecosystem that helps the world to connect. Powering a sustainable digital future, STT GDC operates across Singapore, the UK, Germany, India, Thailand, South Korea, Indonesia, Japan, the Philippines, Malaysia and Vietnam, providing businesses an exceptional foundation that is built for their growth anywhere.

For more information, visit www.sttelemediagdc.com

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