HUMAN DRIVEN, TECHNOLOGY EMPOWERED

StarHub Ltd | 1Q2026

Business Performance Update

7 May 2026

Forward-Looking Statement

The following presentation may contain forward-looking statements by StarHub Ltd ("StarHub") relating to financial trends for future periods.

Some of the statements in this presentation which are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. These forward-looking statements are based on StarHub's current views, intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside StarHub's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and uncertainties. Because actual results could differ materially from StarHub's current views, intentions, plans, expectations, assumptions and beliefs about the future, such forward-looking statements are not and should not be construed as a representation, forecast or projection of future performance of StarHub. It should be noted that the actual performance of StarHub may vary significantly from such statements.

FY2026: Perspective Drives Strategy

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Delivering Long-term Value As A Human Centric Technology Company

	Consumer	Enterprise	Cybersecurity	Cost Optimisation
Perspectives	Competition elevated as market uncertainty persists	Strong market, key growth driver, differentiated platform	Strategic priority for national security & structural differentiator	Harvesting and structural reset targeting minimum efficient scale
Priorities	Focus on returning to profitable growth whilst prioritising customer lifetime value	Unify delivery on MDI platform, scale industry-led solutions and deepen capabilities	Platform investments as core differentiators for resilience and compliance	Decisive and disciplined execution to deliver operating efficiencies
	Improved customer experience through differentiated offerings and service excellence	Accelerate & scale orderbook with large scale deals from large scale clients	Reinforce role as a Critical Information Infrastructure provider	Enable targeted investments where it supports sustainable performance

Fortified Balance Sheet | **Execute Selective M&A** | **Position for Long Term TSR**

1Q2026 Key Financial Highlights

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Service Revenue

$445.7M

(-3.9% YoY)

- Service Revenue declined 3.9% YoY[1] due to lower revenue contributions from Consumer segments; Regional Enterprise down 4.8% YoY due to timing of project recognition in Managed Services;
- Partially offset by higher Carrier & Voice, Enterprise Connectivity and Cybersecurity Services

EBITDA

$77.7M

(-22.5% YoY)

- Lower EBITDA YoY due to lower gross profit from segments with revenue declines, coupled with higher Opex from staff cost, R&M, marketing and promotion; partially offset by lower outsourcing costs and operating leases

NPAT Attributable to Shareholders

$5.9M

(-81.3% YoY)

- Lower NPAT in tandem with EBITDA decline alongside higher depreciation & amortisation and higher net finance costs; partially offset by lower tax expense

[1] *YoY refers to 1Q2026 vs 1Q2025*

Financial Summary

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S$'M	1Q2026	1Q2025	YoY[3] Change (S$'M)	YoY Change (%)
Total Revenue	507.3	540.5	(33.1)	(6.1)
Service Revenue	445.7	464.0	(18.3)	(3.9)
Operating Expenses	(499.9)	(500.0)	(0.1)	(0.0)
Other Income	6.4	2.4	4.0	165.0
EBITDA	77.7	100.2	(22.5)	(22.5)
Service EBITDA[1]	73.6	95.5	(21.9)	(23.0)
Service EBITDA Margin (%)	16.5	20.6		-4.1% pts
Net Profit After Tax Attributable to shareholders	5.9	31.8	(25.8)	(81.3)
Free Cash Flow[2]	26.6	32.0	(5.4)	(16.9)

Leverage Ratios (x)	As At 31 March 2026	As At 31 December 2025
Net Debt to TTM EBITDA	2.09	2.00

[1] Service EBITDA = EBITDA less (Sales of Equipment – Cost of Equipment)
[2] Free Cash Flow refers to net cash from operating activities less purchase of property, plant and equipment and intangible assets in the cash flow statement
[3] YoY refers to 1Q2026 vs 1Q2025

1Q2026: Consumer Segments

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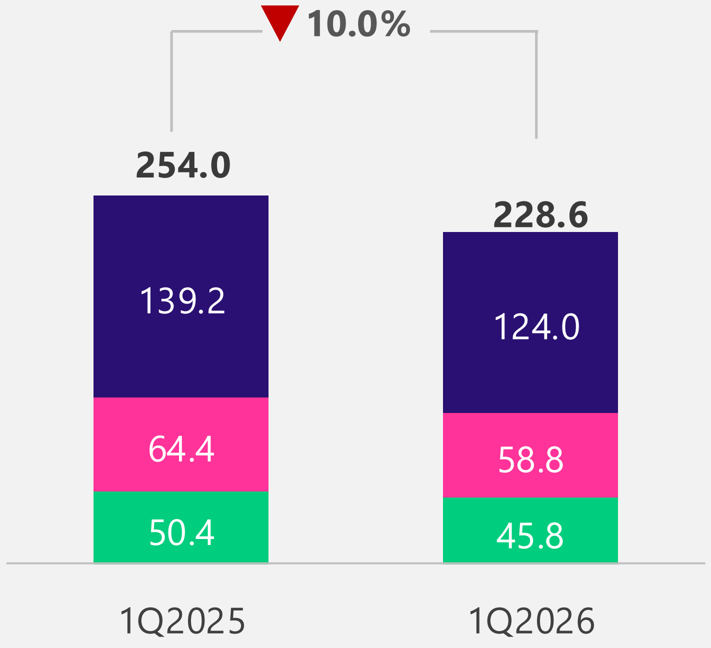
Segment Service Revenues

($'M)

	1Q2026 vs 1Q2025
Mobile	-10.9%
Broadband	-8.7%
Entertainment	-9.1%



MOBILE | STRONG #2 MARKET SHARE

ARPU[1] $21
(4Q25: $22; 1Q25: $21)

SUBS[1] 2,222K
(4Q25: 2,205K; 1Q25: 2,378K)

- Lower YoY revenue in 1Q2026 mainly due to softer roaming, VAS and SMS usage revenues
- After the quarter's net addition of 17K, subs increased to 2,222K, driven by growth in the value segment
- ARPU was stable YoY but lower QoQ due to shift in subscriber mix
- Average monthly churn rate[2] was at 1.2% in 1Q2026 *(4Q2025: 1.3%; 1Q2025: 1.2%)*

BROADBAND | #1 MARKET SHARE

ARPU $33
(4Q25: $34; 1Q25: $36)

SUBS 571K
(4Q25: 568K; 1Q25: 577K)

- Lower YoY revenue in 1Q2026 mainly due to decrease in subscription revenue
- After the quarter's net addition of 3K, subs increased to 571K, driven by growth in the value segment
- Lower ARPU YoY and QoQ mainly due to shift in subscriber mix
- Average monthly churn rate stable at 0.8% in 1Q2026 *(4Q2025: 0.8%; 1Q2025: 0.8%)*

[1] Blended ARPU and Subscribers metrics combining both Postpaid and Prepaid.
[2] Excludes internal churn for a more accurate measurement of churn.

1Q2026: Enterprise Segments

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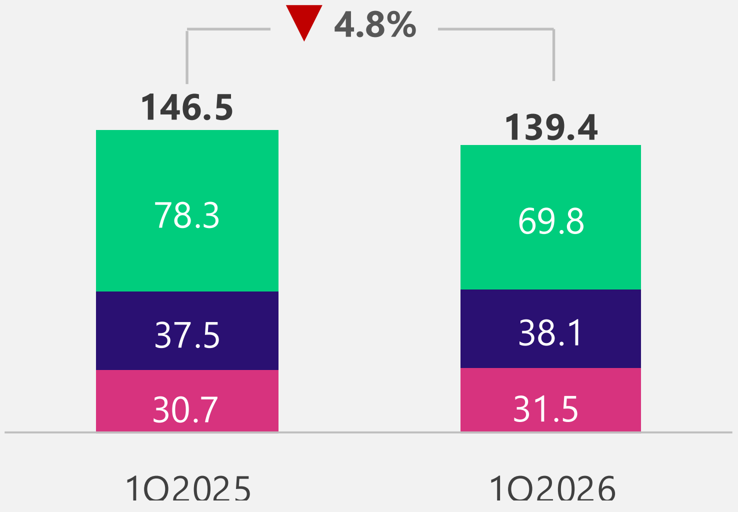
Regional Enterprise Business Revenue
($'M)

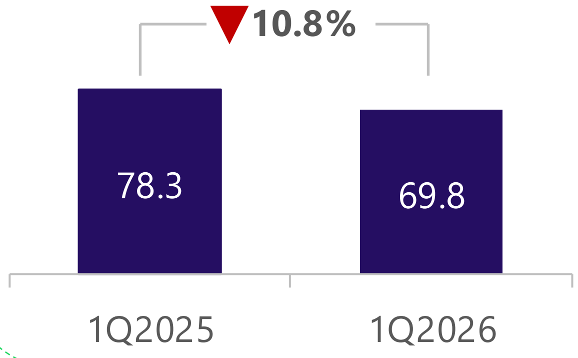
	1Q2026 vs 1Q2025
Managed Services	-10.8%
Enterprise Connectivity	+1.7%
Carrier & Voice	+2.6%



Regional Enterprise
Orderbook
More than
50% YoY[1]

REGIONAL ENTERPRISE BUSINESS

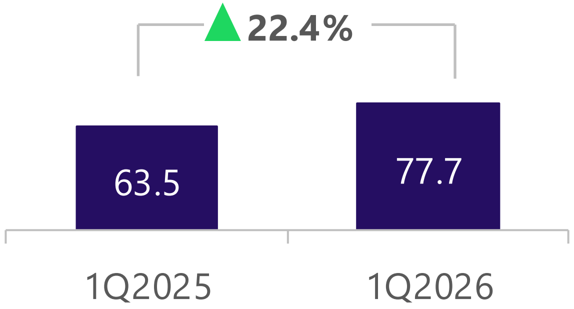
Managed Services Revenue
($'M)



- Orderbook for Regional Enterprise and Managed Services continue to record YoY growth; Multi-year large-scale digital infrastructure deals
- Capturing demand in digital infrastructure & AI
- Regional Enterprise Business down 4.8% YoY in 1Q2026 due to timing of project recognitions from Managed Services; partially offset by higher Enterprise Connectivity and Carrier & Voice revenues

CYBERSECURITY SERVICES (ENSIGN[2])

Cybersecurity Services Revenue
($'M)



- Higher service revenue YoY in 1Q2026 due to timing of project recognition

[1] YoY refers to 1Q2026 vs 1Q2025

[2] Ensign will be recognised as an associated company instead of a subsidiary from 15 April 2026

Rightsizing Our Cost Structure

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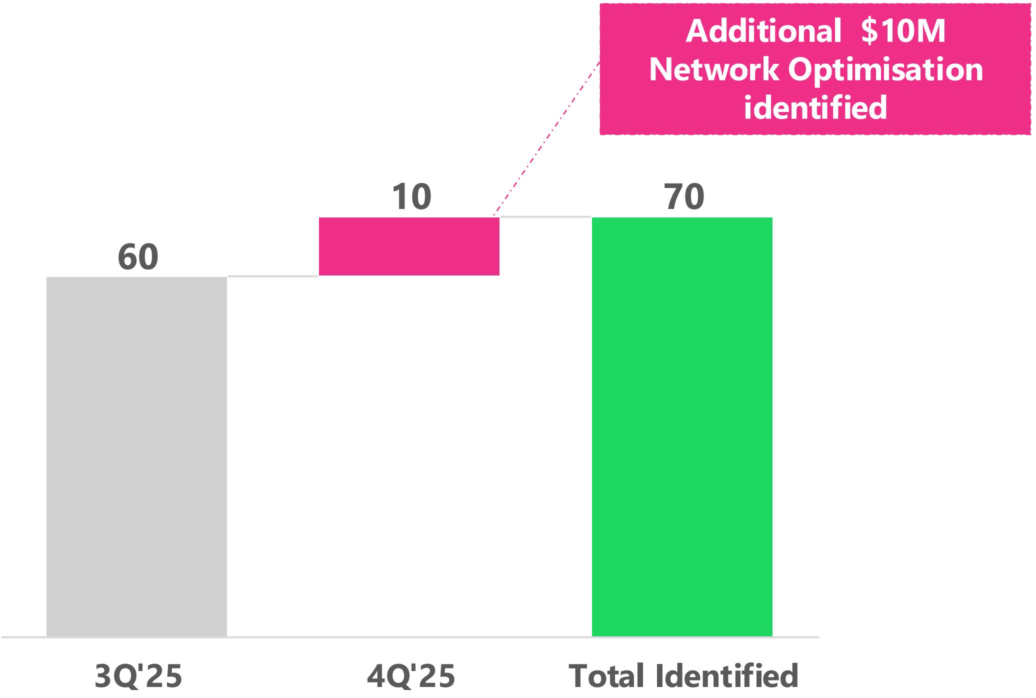
Positioning StarHub for Scalable and Sustainable Growth

Achieving Minimum Efficient Scale

Strategic Cost Pillars (S$'M)

1. Legacy Decommissioning
2. Network Optimisation
3. Systems Re-architecture
4. Business Simplification



Ongoing identification of additional cost savings within the Strategic Cost Pillars

Well Fortified Balance Sheet Supports Strategy

$26.6M
Free Cash Flow

2.09x
Net Debt to EBITDA

~80%
Fixed Rate Debt
As % of Total Debt

$867.2M
Cash Position

Augmented by Ensign Divestiture

Partially monetise StarHub's investment while retaining 38.92% stake, providing meaningful ongoing economic participation in the business

1

16.81%
Assigned Rights Divested in April 2026

2

38.92%
Remaining Stake

IMPACT

$121M
Cash Proceeds

$244M[1]
Fair Value Gains

$322M
Fair Value

Further Liquidity Opportunity

BENEFITS

Strengthens Cash Balance

Strengthens FY2026 NPAT

Strengthens Leverage Ratios

[1] Estimated based on the Group's management accounts as at 31 March 2026 arising from the termination of the Assigned Rights and the remeasurement of its remaining interest. The actual fair value gain will be determined as at the 15 April 2026 in which Ensign is recognised as an associated company instead of a subsidiary

FY2026: Priorities

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Delivering Long-term Value As A Human-centric Technology Company

Priorities

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Fortified Balance Sheet | **Execute Selective M&A** | **Position for Long Term TSR**

Thank You

***Investor Relations**:*
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