

ST Telemedia Global Data Centres Raises S\$1.75 Billion from KKR-Led Consortium with Singtel

Transaction marks Southeast Asia's largest digital infrastructure investment in 2024

SINGAPORE – June 18, 2024 – ST Telemedia Global Data Centres ('STT GDC' or the 'Company'), a leading data centre colocation services provider, KKR, a leading global investment firm, and Singtel, Asia's leading communications technology group, today jointly announced the signing of definitive agreements under which a KKR-led consortium of KKR (on behalf of funds managed by it) and Singtel (the 'Consortium') will invest S\$1.75 billion (~US\$1.3 billion) in STT GDC. This transaction marks the largest digital infrastructure investment in Southeast Asia to date in 2024.

The transaction comprises an initial S\$1.75 billion (~US\$1.3 billion) investment by the Consortium via Redeemable Preference Shares (RPS), with detachable warrants. Upon exercise of the warrants in full, the Consortium will invest an additional S\$1.24 billion (~US\$920 million).

The Consortium was selected following an independent competitive process by STT and STT GDC, which considered, among other things, the Consortium's collective expertise and track record, financial strength, and proposed business strategy. The proceeds of the investment will be used to further advance STT GDC's position in the markets it operates in, and to support its continuing international expansion and growth plans through organic and inorganic strategies. Following the transaction, ST Telemedia continues to be the majority shareholder of STT GDC.

Headquartered in Singapore, STT GDC is one of the world's fastest-growing data centre providers with more than 95 data centres across 11 geographies and points of presence in over 20 major business markets. It provides critical services including high-quality colocation, connectivity, and round-the-clock support services. Today, its data centre portfolio has a total combined capacity of more than 1.7GW of IT load.

Bruno Lopez, President & Group CEO of STT GDC, said, "We are thrilled to welcome KKR and Singtel, two blue-chip investors in the digital infrastructure space into the STT GDC group. Since our inception 10 years ago, STT GDC has developed into a leading data centre provider with a significant footprint in Asia, UK and Europe, supporting the growth of the world's largest cloud and enterprise customers. With the industry experiencing unprecedented cloud and AI-led growth, this strategic partnership with KKR and Singtel will be a significant catalyst for STT GDC's next chapter of growth as a leader in the digital infrastructure industry."

David Luboff, Co-Head of KKR Asia Pacific and Head of Asia Pacific Infrastructure, KKR, said, "Data centres serve as an important backbone of the digital infrastructure that enables an increasingly digital economy and many critical industries globally. Our investment in STT GDC is a rare opportunity to support the growth of a leading data centre platform with a terrific track record of growth and significant potential, whilst deepening our existing collaboration with Singtel. Together, we look forward to leveraging our global network and expertise investing in digital infrastructure to power STT GDC's continued success and international expansion, and to help it to achieve its next phase of transformation."

Arthur Lang, Group Chief Financial Officer of Singtel, said, "We see digital infrastructure, particularly data centres, as a growth asset and compelling investment with the remarkable rise of the sector driven by rapid digitalisation and AI adoption around the world. Given our joint expertise in digital infrastructure, we are pleased to participate in this fundraising with KKR, deepening our relationship since its investment in our regional data centre arm Nxera last September. This is a solid opportunity for Singtel to gain exposure to an

established platform with a footprint in high-quality data centre markets and aligns with our Singtel28 strategy to further scale our digital infrastructure business in collaboration with like-minded partners.”

Stephen Miller, President & Group CEO of ST Telemedia, said, “Since founding STT GDC, we have steadfastly supported its evolution and growth. Today’s announcement marks another important milestone for STT GDC with the introduction of two new marquee investors to enhance its global growth strategies. As a strategic investor and shareholder, STT looks forward to working closely with our new partners to propel STT GDC in its exciting next phase of global growth.”

KKR is making this investment from its Asia Pacific Infrastructure Investors II Fund. This follows KKR’s announcement at the Indo-Pacific Partnership for Prosperity to mobilize infrastructure in the Indo-Pacific region, and marks KKR’s latest digital infrastructure investment in Southeast Asia and globally. Past investments in Southeast Asian digital infrastructure have included: *Nxera*, a Singapore-headquartered data centre platform serving Asia Pacific; *Pinnacle Towers*, a digital infrastructure platform in Asia with a strong focus on the Philippines; and *OMS Group*, a leading neutral subsea telecommunications cable services provider.

Singtel 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, Singtel’s regional data centre business.

The closing of the transaction is subject to the satisfaction of certain conditions precedent including regulatory approvals.

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 <https://www.sttelemediagdc.com/>

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

Singtel 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 780 million mobile customers in 21 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 & Media, 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. Through its portfolio companies, STT is present in 15 countries across Asia, Europe and the US. For more information, visit <https://www.sttelemedia.com/>

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