

## News Release

### **SingTel Group sets up S\$200 million corporate venture capital fund to drive innovation**

*SingTel Innov8 to invest in innovative technologies and solutions*

**Singapore, 21 September 2010** – Singapore Telecommunications Limited (SingTel) today announced it has set up SingTel Innov8 (Innov8), a corporate venture company to invest in innovative technologies and solutions to create future growth engines for the Group. Innov8, a wholly-owned subsidiary of SingTel, will have an initial fund size of S\$200 million.

Innov8 will collaborate with leading innovators, developers, government agencies, R&D organisations as well as other equity providers around the region to promote innovation. It will work closely with these partners to identify and explore new ideas and technologies, fund and support promising companies and provide access to markets that the SingTel Group operates in.

Mrs Yvonne Kwek, CEO of SingTel Innov8, said: “Innov8 will connect with the innovation hotspots of the world for new ideas, technology, products and services. We will invest in and incubate these innovations, and eventually bring them to market.”

Innov8 will focus its investments on technologies and solutions that lead to quantum changes in network capabilities, next generation devices, digital content services and enablers to enhance customer experience.

Developers and innovators can leverage the scale and reach of the SingTel Group to access over 350 million customers across Asia and Africa. Innov8 will also allow developers and innovators to uncover the uniqueness of different markets and help them create better solutions for mass deployment. In return, the SingTel Group will gain early access to new technologies, allowing it to enhance its customer proposition and make forays into new markets or segments.

Innov8 is part of the SingTel Group’s journey to transform itself from a traditional telecommunications provider to become a leading multimedia and ICT solutions provider.

Ms Chua Sock Koong, SingTel Group CEO, said: “The investments made by Innov8 will ensure that the SingTel Group continues to stay relevant to customers’ needs and capture growth opportunities. With Innov8, the Group will continue to shape the market and deliver sustainable growth into the future.”



## **About SingTel**

SingTel is Asia's leading communications group providing a portfolio of services including voice and data solutions over fixed, wireless and Internet platforms as well as infocomm technology and pay TV. The Group has presence in Asia and Africa reaching more than 351 million mobile customers in 25 countries, including Bangladesh, India, Indonesia, Pakistan, the Philippines and Thailand. It also has a network of 36 offices in 19 countries and territories throughout Asia Pacific, Europe and the United States.

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