



Completion of Trustwave strategic review

2 October 2023

Transaction overview

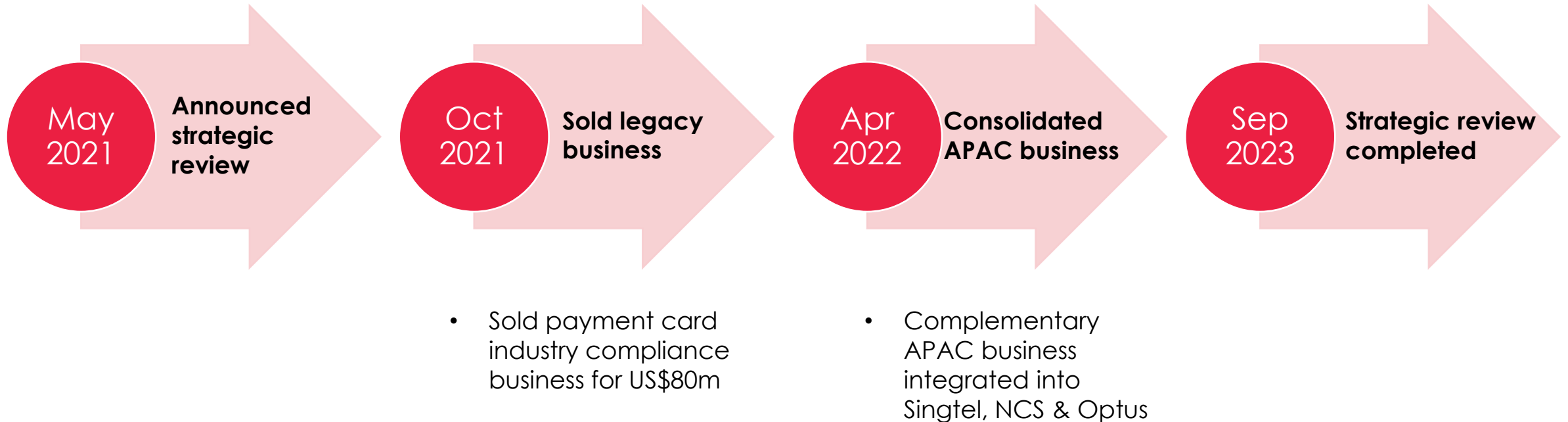
Transaction summary

- Singtel has entered into a **conditional share purchase agreement with MC² Titanium, LLC to sell all of its equity interest in Trustwave**
 - **Enterprise value of US\$205M**, comprising a secured note & cash
- **Trustwave will be reclassified as subsidiary held for sale** as at 30 Sep 2023 & will be **deconsolidated from the Group's financials**
- Divestment **not expected to have a material impact** on the Group for FY24
- **Expected to be completed by Q4 2023**, subject to regulatory approvals & customary closing conditions

About the buyer

- MC² is a growth equity fund founded by the executive leadership team of The Chertoff Group, a global advisory firm
- MC² makes private equity investments in high growth companies including in the following sectors:
 - Cybersecurity
 - Defence Technology
 - Government Services
 - Homeland Security

Key milestones of strategic review



In line with Singtel's strategic reset to refocus its business in Asia Pacific & improve shareholder value by optimising resource allocation

