

MyRepublic attracts investments from Xavier Niel and Sinar Mas

9 July 2014, Singapore –

MyRepublic is proud to announce the investments of two new major stakeholders: Sunshine Network Pte Ltd, a telecommunications arm of Indonesian conglomerate Sinar Mas, has invested over \$20 million into MyRepublic. Xavier Niel, the Founder of French telecommunications company Free, has invested \$10 million into MyRepublic.

Recently, MyRepublic's proposal to be Singapore's fourth telecommunications company grabbed the attention of the nation. The market has stagnated, and we feel that the time is ripe for a new player to change the status quo.

This attitude has always been the MyRepublic way. When we announced our 1Gbps fibre broadband plans in Jan, we saw the opportunity to disrupt the fibre broadband industry, push it forward and focus on consumers again. The great support and overwhelming interest in our 1Gbps plans surprised even us, but proved we were on the right track.

As it turns out, it wasn't just Singapore that was paying attention.

Sinar Mas first took notice of MyRepublic's low-cost model of operations as a fibre-broadband provider. Even under traditional operations models, Indonesia consumers pay far less for telecoms services than their Singaporean counterparts. As talks between progressed, it became clear that that a deeper partnership would be mutually beneficial to both companies.

Xavier Niel has been referred as the Steve Jobs of the European telecommunications industry, and that reputation is well-earned. His company, Free, entered the French telecoms market at a time of malaise and dramatically disrupted it, offering mobile plans at half the price of other competitors and setting new pricing and service benchmarks. He expressed affinity to MyRepublic's way of disrupting the Singaporean telecom industry, and decided to invest into the company.



PRESS RELEASE

“MyRepublic is flattered and encouraged by the trust and partnership of Xavier Niel and Sinar Mas,” says Malcolm Rodrigues, CEO of MyRepublic. “These strategic relationships not just present the opportunities for us to learn from larger, more experienced players, but also help to push the MyRepublic brand further into Asia and bolster our plans to become the next telco in Singapore.”

The investments will go towards enhancing the company’s services and brand, as well as the launch of MyRepublic in New Zealand in the latter half of the year.

For more information, please contact:

Fabian Lau

Communications Manager, MyRepublic

Tel: + 90073930

Email: fabian@myrepublic.com.sg

About MyRepublic

Purpose-built for the fastest Next Generation National Broadband Network (NBN), Internet service provider MyRepublic has redefined the standard of fibre broadband services in Singapore and the region. Leveraging a thin operator model and innovative go-to-market approaches, MyRepublic continues to disrupt the telco industry with its bold vision and user-focused product innovation. The company's latest ground-breaking 1Gbps offering promises a new era of accessible, ultra-fast connectivity and cloud-powered customised networking solutions to the benefit of consumers and businesses alike.

About Xavier Niel

Xavier Niel is the founder of French telecommunications company, Free. He is well-known for his industry-disrupting methods, and has often been referred to as the Steve Jobs of Europe's telecoms industry. In 2012 for example, he introduced a mobile service that charged 19.99 euros a month, less than half the price charged by other telcos. As a result, more than 8 million customers move to Free Mobile as competitors experienced a sharp decline in subscriptions and sales. A great advocate of the entrepreneurial spirit, Xavier Niel is constantly on the lookout for interesting startups or business models to invest in.

About Sunshine Network Pte Ltd and Sinar Mas

Sunshine Network Pte Ltd is a company under Sinar Mas, one of the Indonesia's largest conglomerates. Sinar Mas companies include palm oil producer Sinar Mas Agro Resources and Technology, pulp and paper firm Asia Pulp and Paper Group, financial firm Sinar Mas Multiartha, property developer Sinar Mas Land, telecommunications provider Smartfren Telecom and power producer Dian Swastatika Sentosa (under which Sunshin Network Pte Ltd is a subsidiary).