

MyRepublic raises SGD 23 million

Brunei's largest telco, DST, among investors for latest round

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MyRepublic's aspirations to be Singapore's 4th mobile operator has attracted SGD 23 million in capital, including investments from Brunei's leading telecommunications provider, DST, a major investor in the current round.

The latest round of investments represents the ever-growing confidence in MyRepublic's business model and the impact it makes in the region.

Brunei's largest telco DST committed investments towards MyRepublic's Mobility Trial in October, drawn by company's exploration of advanced, small cell LTE technology to roll out its mobile network.

Unlike traditional mobile networks, a small cell network eschews the use of large, expensive base towers, instead deploying cost-effective LTE units in a region. This provides better coverage in enclosed spaces (such as inside elevators and narrow corridors) and even inside moving vehicles.

"We are convinced that this is an excellent opportunity to invest in MyRepublic, which is also in line with our future and active expansion plans," said Suhaimi Hussain, CEO of DST. "This is more than just an investment. Working closely with MyRepublic grants us exposure to a different market environment and helps us achieve our developmental goals."

"We absolutely love DST," adds Malcolm Rodrigues, CEO of MyRepublic. "Our vision is to build a lean and mean operator that can survive with 8% market share in Singapore, so there's a lot to learn from DST's success in a market with just around 70,000 households and 400,000 customers."

Since the launch of its 1Gbps in in 2014, MyRepublic has tripled its subscriber base to just under 40,000 and now has also set its sights on becoming Singapore's 4th mobile operator. It has also since expanded to New Zealand, with plans to further expand to other regional markets like Australia, Indonesia and Malaysia.

Building on this momentum, the telco will be leveraging the additional financing to invest in its bid to be Singapore's 4th mobile operator and accelerate its regional growth.

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About MyRepublic

Purpose-built for the fastest Next Generation National Broadband Network (NBN) in 2011, Internet Service Provider MyRepublic continues to redefine the standard of fibre broadband services in Singapore and the region. Having launched in New Zealand and soon Australia, MyRepublic continues to push the boundaries with its innovative and consumer-centric service offerings, with its latest sights set on the Singapore mobility market.

About DST

DST Communications Sdn Bhd (DST) is Brunei's leading mobile operator, providing 2G to 4G mobile services and mobile broadband. DST prides itself with over 400 thousand customers. It is the flagship subsidiary of Datastream Technology Sdn Bhd, a diverse group providing mobile services, broadband, mobile retail, broadcasting and content with over 700 DST Group employees.