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M.11315 - KKR / SINGTEL / ST DYNAMO INVESTMENT

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

- a. KKR & Co. Inc. (“**KKR & Co.**” and together with its subsidiaries, “**KKR**”), incorporated in Delaware, United States; and
- b. Singapore Telecommunications Limited (together with its subsidiaries, “**Singtel**”), incorporated in Singapore.

On 6 October 2023, KKR and Singtel notified their intention to acquire indirect joint control of ST Dynamo Investment Holdings Pte. Ltd. (“**Target**”) within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004.

The concentration is accomplished by way of shares subscription.

The business activities of the undertakings concerned are as follows:

- a. KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions.
- b. Singtel is a telecommunications group headquartered in Singapore and listed on the mainboard of the Singapore Exchange. The principal activities of Singtel consist of the operation and provision of telecommunications systems and services, and investment holding.
- c. Target is a company headquartered in Singapore. Through its subsidiaries, Target owns and operates a data centre platform in Southeast Asia. It currently has data centres in Singapore and is expanding its business into Thailand and Indonesia.