

SingTel buys mobile advertisers businesses

SINGAPORE: Singapore Telecom, (SingTel) Southeast Asia's biggest telecommunications firm by revenue, said it will buy two mobile advertising companies for a total of \$385m to further boost its digital business.



Allen Lew of Group Digital Life says the company has spent about 25% of the Sg\$2bn set aside to boost its digital advertising business. Image:

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Amobee, a digital advertising firm fully owned by SingTel, said in a statement it had signed agreements to buy Adconion, a cross-channel digital advertising company as well as Kontera Technologies, a digital content intelligence and marketing technology firm.

Adconion Direct North America and Adconion Australia will be bought for \$235m including debt, while US-based Kontera will cost \$150m.

Amobee said the deals are subject to certain conditions being met.

Allen Lew, Chief Executive of Group Digital Life at SingTel, said the purchases would enhance Amobee's ability to create digital marketing campaigns that can reach SingTel's global network of more than 500m subscribers.

Adconion has top brands including Toyota, Disney and AT&T among its clients, while Kontera, which has a research and development centre in Israel, analyses consumer behaviour on social media.

Significant investments

SingTel bought Amobee in 2012 for \$321m and the firm holds a market share of about 10% of global ad spend in the

mobile display advertisements sector, it said.

Lew, who is also Amobee's Chairman, said SingTel has so far spent about a quarter of the Sg\$2.0bn allocated by its board for digital investments until the 2016 financial year.

SingTel's revenue from mobile advertising in the year to March stood at Sg\$113m. Its net profit came in at Sg\$3.65bn, a 4.1% increase from the previous year.

The telecommunications company owns partial stakes in India's Bharti Airtel, Indonesia's Telkomsel, Thailand's Advanced Info Service, the Philippines' Globe Telecom and Pacific Bangladesh Telecom.

It fully owns SingTel Optus in Australia.

Source: AFP via I-Net Bridge

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