

Singapore Telecom to buy US cybersecurity firm for \$810 mn

April 8 2015

Singapore Telecom (Singtel) said Wednesday it will buy almost all of US cybersecurity firm Trustwave for \$810 million, saying it was looking to become "a global player" in the sector.

Southeast Asia's biggest telecom firm by revenue said it will acquire a 98 percent equity interest in Trustwave under an agreement it signed with the Chicago-headquartered company.

Trustwave, a leading specialist in managed security services, is valued at \$850 million, Singtel said in a statement.

Trustwave chairman and [chief executive](#) Robert J. McCullen will hold the other two percent.

"We aspire to be a global player in cybersecurity," Singtel group chief executive Chua Sock Koong said in the statement.

Speaking at a news conference Chua added: "I think if you look at acquisitions outside of the traditional telco business on a single investment basis this is the largest that we have done."

Singtel said it "will leverage Trustwave's threat intelligence, technology and talent to meet the growing demand for always-on managed security services in North America and the Asia-Pacific region".

Trustwave—which helps firms fight cybercrime, protect their data and

reduce security risk—has three million business subscribers served by 1,200 employees in 26 countries.

Singtel said that after the acquisition, Trustwave will continue to operate as an independent business unit and strengthen its position in the United States and Europe.

The purchase will also enable Trustwave to use Singtel's vast presence in the Asia Pacific to "broaden its overall security portfolio and address the fast-growing emerging [security](#) market opportunity" in the region, the statement added.

Cash-rich Singtel has been expanding well beyond its small domestic market and holds substantial stakes in mobile telecom firms in key Asian markets including India, Indonesia, the Philippines and Thailand. It also has a wholly owned subsidiary in Australia called Optus.

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