

SINGTEL ACQUIRES AMOBEE INC.



Singapore Telecommunications Ltd, commonly referred to as SingTel, recently made an announcement that it will be acquiring the popular mobile advertising company in the United States, Amobee Inc. SingTel will be making the deal and acquiring the mobile advertising company for a payment of \$321 million. This is the first time that the company has made a large acquisition within the past five years. SingTel would like to use this new acquisition as a way of getting into the world of mobile advertising, especially at a time like this when mobile advertising is becoming increasingly popular. More people around the world are relying on their mobile devices to do just about anything and because of that, mobile advertising have become such a popular way of advertising and getting messages across. SingTel is hoping to acquire Amobee Inc. by the beginning of the summer. While SingTel plans to acquire the company, the management team that already controls Amobee Inc. will continue to control the company. The head of digital business for SingTel, Allen Lew, believes that the mobile marketing is truly taking off and that it has such potential to truly grow and expand into something amazing. SingTel also made an announcement that it would like to take on different types of opportunities, such opportunities that go even beyond the whole mobile advertising spectrum, reaching out into deals that would be targeted to specific people, along with coupons and different loyalty programs that certain products and brands have. As of right now, the company has over 400 million subscribers and those subscribers come from different countries all around the world. In fact, SingTel is the biggest company in Singapore. The head of the Australian Unite for SingTel, Paul O'Sullivan, will be working on the Group Consumer division. Changes that are being made will help the company to grow and expand as a new era evolves and as things continue to change with technology and with the consumers. The company believes in out with the old and in with the new because it is a way of surviving. In the past, SingTel has had problems with their profit, as it has slipped. It is believed that the profit declined due to low contributions from the different companies it is associated with, along with higher costs. However, with the new acquisition, it is expected that the profit of the company will continue to rise. Just last month, SingTel made reports that their profit from the months of October, November, and December had fallen to \$902 million, which was a decline of 9.6% from the previous year. Because of this, the company is excited to take on Amobee Inc. as soon as possible, in hopes that it will truly turn things around and help the company expand.

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