

Avendus Capital Advises UST Global on an Investment From Temasek.

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DEAL VALUE	Undisclosed
SERVICE	Private Equity
SECTOR	Enterprise Technology & Services

UST Global, a leading digital transformation solutions company, announced that it had entered into definitive agreements with Temasek, a global investment company headquartered in Singapore, for Temasek to acquire a minority stake in the company. The investment marks a milestone for UST Global, whose technologies and solutions have helped drive rapid digital progression for its clients, as it welcomes Temasek as its first institutional investor.

| Avendus Capital was a financial advisor on this transaction.

Founded in 1999, UST Global offers digital technology solutions to Fortune 500 companies across various geographies. The company caters to technology and innovation requirements of multinational corporations providing end-to-end solutions including digital customer engagement, data analytics, cloud consulting, product engineering, automation and cybersecurity solutions. By leveraging its industry knowledge and deep longstanding client relationships, UST Global has built a range of platform solutions across healthcare, cybersecurity, talent management, and automated operations. UST combines internally developed IP and a well curated list of technology partners to offer best in class solutions deployed through its platforms.

With regional headquarters in California, Singapore and London, and over 35 offices across the world, UST uses its global presence to partner closely with its multinational clients, which include over 50 Fortune 500 clients.

Sajan Pillai, CEO, UST Global, said, “As the physical and the digital worlds converge, the current leaders of the physical world seek to adjust to the new digital realities and to new emerging competition. UST is perfectly positioned to provide this digital bridge. The partnership with Temasek will allow us to further our reach so that we can partner our clients in designing their digital impact strategies.”

Krishna Sudheendra, CFO, UST Global, said, “We are in an exciting phase of our journey and while we are a leading player in the digital technologies space, we believe there are many bigger opportunities for us ahead,

especially given the pace at which technology is evolving. Apart from organic expansion, we see significant avenues for growth through the acquisition of niche players with complementary offerings. Our relationship with Temasek will help us achieve our strategic objectives.”

Amit Singh, Co-Head, Enterprise Technology & Services - Investment Banking, Avendus Capital, said, “UST Global is a next generation technology services company that differentiates itself through its innovation lead model for digital transformation and its willingness to disrupt existing business models. Its ‘fewer clients, more attention’ approach to client relationship management has yielded a rich roster of long-standing, Fortune 500 clients. A strong partner like Temasek would enable UST to redouble its growth trajectory and help it embark more aggressively on its inorganic growth initiatives.”

| About Avendus

The **Avendus Group (Avendus)** is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top financial advisors. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies.

Avendus’s wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and **Avendus Capital (UK) Pvt. Ltd.** located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

For more information, please visit www.avendus.com

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