

NEWS RELEASE

T32 DENTAL GROUP SECURES STRATEGIC INVESTMENT TO DRIVE EXPANSION AND TRANSFORM THE REGIONAL DENTAL SERVICES ECOSYSTEM

- ***T32 Dental to leverage its differentiated collaborative business model for growth, aspires to manage an extensive network of dental clinics across Asia by 2025***

Singapore, 9 June 2021 – T32 Dental Group Pte Ltd (“**T32 Dental Group**” or “**the Group**”), one of the leading dental groups in Singapore focused on the full spectrum of dental disciplines, dental support services and dental management services, has secured a strategic investment from EDBI, a global Asian-based investor in select high growth technology sectors and promising Singapore-based companies in key industries, to drive its expansion plans in ASEAN and North Asia. Based on its differentiated collaborative business model approach, the Group aspires to manage an extensive network of dental clinics across Asia by 2025.

T32 Dental Group has grown significantly over the years from a single clinic in 2007 to one of Singapore’s leading dental groups focused on specialized dental services spanning three countries today. With the investment from EDBI, T32 Dental Group will continue to grow its Singapore footprint and extend further into the ASEAN and North Asia region. More specifically, the Group expects to expand in its current markets of Singapore, Malaysia and Hong Kong, as well as into new markets through partnerships and acquisitions of clinics and other dental support businesses such as dental laboratories, supplies and education businesses. Philippine conglomerate Equicom Group, which has been invested in T32 Dental since 2010, continues to hold a stake in the Group.

Apart from its core clinical business, T32 Dental Group aims to transform the regional dental services ecosystem by playing a leading role in collaborating and supporting other dental practices through the provision of business management know-how and other dental support services in dental laboratories, clinical supplies and training of dentists and staff. This is an immense area of opportunity amidst a fragmented landscape characterised by many individual standalone dental practices. This collaborative business model led by T32 Dental Group will achieve a win-win outcome for multiple players in the dental industry, centralizing support services to catalyse efficiency and productivity improvements across the sector.

Headquartered in Singapore, T32 Dental currently owns and operates a network of 21 dental clinics across three markets – with eight clinics in Singapore, 10 clinics in Malaysia, and three clinics in Hong Kong. T32 Dental provides specialist and general dental care, with a suite of offerings ranging from routine dental treatments to higher value procedures such as dental implants, orthodontics, oral surgery and aesthetic dentistry. The Group currently has 80 dentists and dental surgeons across general dentistry and specialists covering all dental disciplines.

The Group has built several Centres of Excellence, with each focused on a specific area of expertise. T32 Dental's flagship clinic in Camden Medical is a Centre of Excellence for Implant and Oral Rehabilitation as well as for Junior and Braces, while the Group's clinic at CapitaGreen is a Centre of Excellence for Aligners and Smile Enhancement.

“Singapore's T32 Dental Group has successfully made inroads into Hong Kong and Malaysia with its unique full-spectrum multi-disciplinary dental services model. With our investment, EDBI partners with Equicom, bringing our combined network and sectoral expertise to support the company as it accelerates regional expansion and enables greater efficiencies in Asia's dental ecosystem through its centralised laboratory, supply chain, technology and training support services,” said Chu Swee Yeok, CEO & President of EDBI.

“We have always valued our partnership with Dr. Wong Keng Mun in the T32 Dental Group and we look forward to continue working with him and our new partner, EDBI. We are even more confident that, with this positive development, T32 will achieve greater progress as a leading dental group in the region,” said Antonio Lee Go, Chairman of Equicom.

Collaborative Business Model, Vertically Integrated

The Group is vertically integrated to provide support services to its network of clinics. These include the training and development of dentists and dental surgical assistants, in-house production of crowns and bridges via its laboratory services, as well as the streamlining of dental supply chains. The Group is preparing to introduce new concepts that are collaborative in nature to promote clinical excellence and aims to establish the largest network of dental clinics through various forms of collaborative partnerships. It will eventually expand its suite of dental support services, including non-clinical operations, and provide business management by strengthening dental supply chains, establishing dental laboratories with full digital capabilities, and providing training and education for dentists.

Dr. Wong Keng Mun, Founder & Managing Director at T32 Dental Group, said: “We are grateful to have the endorsement and support of EDBI in helping us achieve our vision for expansion in Singapore and across ASEAN and North Asia. We aim to be the leaders in the dental healthcare sector by building on our clinics and core competencies as well as to collaborate with other dental clinics. We believe we can create a strong dental ecosystem with a centralised laboratory, supply, technology and training support system to achieve greater synergies and efficiencies among dental service providers in order to serve our patients and deliver higher value to patients. By taking care of the business while allowing dentists to focus on clinical operations, this will help us to effectively address the growing demand for quality high value dentistry in Singapore and across Asia.”

“We are now witnessing the golden period for high value dentistry, underpinned by the ageing population across Asia and strong demand for wellness treatment. The implant market is expected to grow by more than 10% in Southeast Asia and the Greater China

region in the foreseeable future, while the global orthodontics market is expected to grow by more than 20%. In view of these emerging trends, I am heartened to say that T32 Dental is well-placed to ride on these growth opportunities,” added Dr. Wong.

Plans are underway for the Group to further strengthen its foothold in Singapore by growing its clinics network, setting up the concept dental facilities in Malaysia and other ASEAN countries. Further afield, T32 Dental will be making inroads into China’s Greater Bay and Pearl Delta areas (via Hong Kong) through clinics that provide enhanced digital capabilities and advanced implant solutions.

Part of the investment proceeds will also be channelled towards performance improvement initiatives in the areas of digitalisation and artificial intelligence, high-tech equipment, as well as training and development.

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ABOUT T32 DENTAL PTE LTD.

Founded in 2007, T32 Dental Group focuses on providing the full-spectrum of dental disciplines, dental support services and dental management services. It operates eight clinics in Singapore, 10 clinics in Malaysia and three clinics in Hong Kong. With its collaborative business model, T32 Dental Group provides business management and support, including non-clinical services, to its network of dental clinics.

ABOUT EDBI

Investing since 1991, EDBI provides growth capital to globally competitive Singapore-based companies to create successful, sustainable industries and support them in their international expansion under the Strategic Growth Programme (SGP). EDBI also invests globally in select high growth technology sectors ranging from Information & Communication Technology (ICT), Emerging Technology (ET), and Healthcare (HC). As a value creating investor, EDBI assists companies to help achieve their ambitious goals by leveraging our broad network, resources and expertise. For more information, visit <https://www.edbi.com>.