



**GIC among institutional investors to acquire 33% of Three UK and O2 UK for £3.1 billion from Hutchison Whampoa Limited**

8 May 2015, Singapore – GIC will invest £1.1 billion alongside four other institutional investors to acquire 33% of the combined businesses of Three and O2 UK for £3.1 billion. The other institutional investors are Canada Pension Plan Investment Board, Limpart Holdings Limited, a wholly owned subsidiary of the Abu Dhabi Investment Authority, Caisse de dépôt et placement du Québec and BTG Pactual of Brazil.

GIC's investment is conditional on and will occur concurrently with the completion of Three UK's acquisition of O2 UK and the combination of both businesses, which are subject to EU regulatory approvals. The full proceeds of the investments will be used, together with a committed Bank Facility of £6 Billion, to fund the O2 UK acquisition from Telefonica.

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**For more information, please contact:**

Ms Tess Chia  
Assistant Vice President  
Corporate Governance & Communications Office  
DID: (65) 6889 8653  
Email: [tesschia@gic.com.sg](mailto:tesschia@gic.com.sg)

Ms Jennifer Lewis  
Head  
Corporate Governance & Communications Office  
DID: (65) 6889 8383  
Email: [jenniferlewis@gic.com.sg](mailto:jenniferlewis@gic.com.sg)

**About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore's foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).