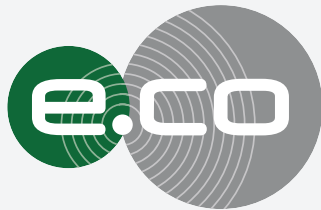


FROST & SULLIVAN



enabling connectivity

2022 COMPANY OF THE YEAR

*ASIA-PACIFIC
TELECOMS TOWER INDUSTRY*

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. edotco excels in many of the criteria in the telecoms tower space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Addressing Unmet Needs and Best Practices Implementation

The COVID-19 pandemic has changed the norms of daily life for many individuals and organizations worldwide. The pandemic has increased the rapid adoption of digital solutions in Asia-Pacific (APAC), leading to a surge in online communications because of nationwide lockdowns and the work-from-home (WFH) advisory across countries in the region.

The transition to digital technologies has changed the way of learning, working, and service delivery for most businesses. The telecommunications industry carries the burden of keeping other businesses running with superfast and ubiquitous Internet connectivity and next-generation network infrastructure solutions. While most industries have struggled to survive during this challenging period, the telecommunications industry in APAC has been experiencing steady growth in both revenue and business performance.

Established in 2012, Malaysia-based edotco Group Sdn Bhd is a telecoms tower industry pioneer that has shown sustainable growth despite the challenging pandemic. edotco delivers integrated telecommunications infrastructure service and end-to-end solutions in the tower services sector, including co-locations, build-to-suit (B2S), energy, transmission, and operations and maintenance (O&M) in Bangladesh, Cambodia, Laos, Malaysia, Myanmar, Pakistan, the Philippines, and Sri Lanka. Realizing the region's need for reliable connection services, edotco has enhanced its network capacities strategically and invested in advanced network monitoring and management solutions to deliver exceptional service

reliability to mobile network operators (MNOs). The company has proactively invested in next-generation technologies, such as network analytics and site-specific profit visibility, while extending adjacent business opportunities to create new revenue streams and achieve sustainable growth.

In 2021, edotco continued to develop and unlock the value of the urban land bank by deploying tower co-location sites and B2S projects to achieve greater cost optimization and operating efficiencies. As a result of its effective growth strategy, the company recorded significant organic growth in the number of towers and tenancies in 2021, with an overall year-over-year (YoY) growth of 16%.

Furthermore, to support its energy-efficient operations, edotco has invested in capable tower designs by deploying silent solar generators and hydrogen fuel cells to curb carbon emissions and noise pollution. The company notes that the limited electricity supply and poor grid infrastructure in developing countries, such as Myanmar and Cambodia, present challenges when providing connectivity in remote areas. edotco sees these countries' topographies that offer great wind power density and high solar penetration, making renewable energy sources a more cost-efficient and greener long-term option. In contrast, telecoms tower technologies offered by other market participants use fossil fuel-powered generators that increase pollution and carbon emissions. Frost & Sullivan appreciates the way that edotco's best practice energy-efficient programs meet the challenge of limited power supply in remote areas and commends the company for implementing extensive renewable energy across its market footprint.

"edotco has maintained a strong focus on building a leadership position in core telecom markets. Through its designs, applications, and platforms, edotco continues to contribute to national digital initiatives across its operating countries while continually generating growth in every aspect of financial metrics."

**- Dewi Rengganis,
Industry Analyst**

In addition to green development, the company has initiated a recycling program in the workplace to reduce the carbon footprint in the office by installing energy-efficient office equipment, such as sensor appliances, and by using eco-friendly promotional products for merchandise, such as wooden storage boxes and reusable lunch boxes.

By delivering a superior customer experience and by focusing on sustainable and responsible growth, edotco has emerged as a leading industry participant in the APAC telecoms tower industry. Frost & Sullivan research confirms that edotco is the most trusted and fastest-

growing telecoms tower provider in APAC. Based on the growing number of edotco's towers and tenancies, Frost & Sullivan predicts the company will experience sustainable profitability for the next three to five years.

Leadership Focus and Business Performance

Despite the industry's declining growth rates, edotco reported a sustainable revenue growth performance of approximately 5% in 2021. With a total of MYR 1.9 billion in revenue, the company has rightly capitalized on the market opportunities presented by the elevated demand for data connectivity to support the digital needs of consumers and enterprises. Undeterred by the current uncertain situation, edotco has experienced a remarkable business performance, with a higher YoY growth rate of 13% in earnings before interest, taxes, depreciation, and amortization (EBITDA), representing more than MYR 1.2

billion. The company enjoys this steady growth performance because of its co-locations and B2S growth sites.

edotco has always been at the forefront of innovation in the telcos tower market. MNOs increasingly invest in software-defined platforms and frameworks to manage the ever-changing connectivity needs of intelligent endpoints. edotco develops various products and services based on next-gen technologies, such as artificial intelligence/machine learning (AI/ML), analytics, 5G, and edge computing, with cost-effective models to meet these needs. Moreover, by focusing on innovative product development, edotco continues to grow additional revenue streams. Such an approach is a differentiator for edotco because competitors instead rely on organic growth. Based on competitors' limited vision and lack of investment in new technologies, these companies find it difficult to drive growth.

In addition, edotco continues to drive thought leadership across APAC. For example, in 2021 in Bangladesh, edotco successfully constructed the first-of-its-kind spun pre-stressed concrete (SPC) pole tower using concrete as an alternative to steel. This innovative tower reduces the dependency on steel and can improve the tower's durability and build-time. This is the first time that a composite structure has been used to construct a telecommunications infrastructure as an alternative material to reduce the reliance on steel, the price of which is now highly prone to global supply chain changes, without sacrificing ultimate structural robustness. Furthermore, edotco successfully recorded the highest number of B2S tenancies, with a total of 3,000 tenancies in Bangladesh.

In Malaysia, edotco has supported Phase 1 of the National Digital Network (Jendela) plan, a national digital infrastructure plan that was formulated to provide wider coverage and a better quality of data service experience for Malaysians. As part of the Jendela initiative, the Malaysian Communications and Multimedia Commission (MCMC) awarded edotco with the project to build telecommunication infrastructure in 2020. As of October 2021, edotco has built and handed over more than 100 towers in 14 clusters, covering 220 sites in the country. Additionally, for the country's 5G rollout, edotco proactively engaged with Malaysian telecommunications stakeholders by providing 5G site mapping, leveraging its

"With a total of MYR 1.9 billion in revenue, the company has rightly capitalized on the market opportunities presented by the elevated demand for data connectivity to support the digital needs of consumers and enterprises."

**- Dewi Rengganis,
Industry Analyst**

own proprietary analytical tool called NaPA (network and planning analytics). Through NaPA, edotco can provide MNOs and stakeholders with substantial network and site planning cost savings.

In Cambodia, edotco rolled out fiber connectivity infrastructure to about 900 houses under the Orkide Botanic Fiber project in March 2021. This project takes the lead in addressing the growing demand for data usage and in supporting 5G technology deployment in the

country. In Sri Lanka, edotco has formed a partnership with Hutchinson Telecommunication Lanka to explore Open Radio Access Network (O-RAN)¹ interoperability that will bring in wireless access to more locations and help accelerate digitalization and 5G deployment in the country.

¹ O-RAN technology enables MNOs to adopt multi-vendor deployments and customize networks that best fit their needs.

edotco has maintained a strong focus on building a leadership position in core telecom markets. Through its designs, applications, and platforms, edotco continues to contribute to national digital initiatives across its operating countries while continually generating growth in every aspect of financial metrics.

Customer Ownership Experience and Brand Equity

edotco, with its vast portfolio of offerings and excellent customization capabilities, delivers customized and personalized solutions to customers. Engagement across multiple functions/levels and customer workshops ensures edotco understands customers' business requirements and can evaluate potential blind spots effectively. The company has executed various growth plans to ensure businesses can experience cost optimization and reliable network by combining best-in-class services with a holistic operational approach, ranging from infrastructure to innovative solutions. Moreover, edotco's co-locations model can benefit MNOs by optimizing operational and network maintenance costs. Competitors, on the other hand, often invest ineffectively by building more towers, even while not being successfully capitalized to recover the cost of development. In 2021, edotco reached a new record high in the customer satisfaction (CSAT) index, compared to the previous five years, demonstrating the company's commitment to operational and service excellence.

The following are examples of edotco's end-to-end services:

- An extensive portfolio of over 40,000 towers across the region enables edotco to provide a diverse range of innovative solutions to meet the needs of communities and businesses. In contrast, the company's closest competitor owned and managed less than 10,000 towers.
- Innovative solutions, ranging from tower designs to in-building solutions and energy, bridge the gap in connecting communities and industries. In addition to offering its energy solution, edotco provides energy-as-a-service (EaaS) to help MNOs' customers achieve operational efficiencies by channeling effective power energy to active equipment and by allowing the shareability of energy assets.
- 5G-ready products cater to the demand of 5G service requirements, such as heavier antenna and higher power consumption. edotco provides 5G for in-building solutions and street furniture solutions to accelerate the adoption of smart cities.
- edotco has developed an active element spectrum by moving toward a tower plus model and diversifying its product portfolio that comprises small cells, mobile edge-computing, network-as-a-service (NaaS), antenna-as-a-service (AaaS), and 5G active distributed antenna service (DAS).
- edotco empowers MNOs to unlock the market's fiber business opportunity by providing back hauling and front hauling solutions to serve the high bandwidth and low latency.

Customers, industry associations, and other industry organizations have recognized edotco's service delivery excellence. For example, in August 2021, edotco was recognized as the first telecommunications company originating from Malaysia, becoming a signatory member of the United Nation's Global Compact (UNGC), in addition to winning the Sustainability Performance Award for Sustainable Development Goal Ambition. This award solidified edotco's commitment to the 10 principles on human rights, labor,

environment, and anti-corruption across all elements of its business. To date, edotco has deployed over 2,000 renewable energy sites, resulting in significant carbon emission reductions.

Frost & Sullivan recognizes edotco's strong brand presence and impressive reputation based on its innovative solutions, excellent customer experience, and successful power for customers to unlock growth opportunities.

Conclusion

edotco has emerged as the leading provider in the APAC telecoms tower industry by delivering proven, holistic solutions that enable operational efficiency, cost reduction, and revenue generation for all carrier process lifecycle stages. The company successfully maintains its leadership position through its steady financial performance, continual investments in next-generation infrastructure technologies, and numerous initiatives that can accelerate digital adoption and shape the APAC telecom towers industry. The company has shown exceptional community support, in terms of growing APAC's economic growth. Over the years, the company has successfully built its well-established brand image based on its compelling solutions.

With its strong overall performance, edotco Group earns Frost & Sullivan's 2022 Asia-Pacific Company of the Year Award in the telecoms tower industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

