



Wireless • Innovation • Networking



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## JOINT NEWS RELEASE

### **Consortium comprising RFNet (a Panasonic Subsidiary) and SGX-listed NeraTel Awarded S\$20.0 Million Project to Upgrade Singapore’s Bus Ticketing Depot System**

**SINGAPORE, 28 February 2024** – A consortium comprising **RFNet Technologies Pte Ltd** (“RFNet”), a subsidiary of Panasonic, and SGX-listed **Nera Telecommunications Ltd** (“NeraTel”, 挪拉电讯, or the “Group”) has secured a project valued at approximately S\$20.0 million, to revamp Singapore’s bus ticketing depot system.

The two companies said in a joint announcement today that the project will not only ensure that the system remains robust, secure and resilient, but also enhance the operational efficiency of the bus depots, directly improving overall commuter experience.

The parties will work together to deploy a full suite of solutions to implement a comprehensive technology upgrade for both the back-end and front-end network of the bus depot system, including the design and supply of all hardware, software, middleware and professional services. They will also coordinate, install, configure, test and commission the system without disrupting existing operations.

RFNet Chief Executive Officer, Mr Deric Lee Chyan, said “The contract is a testament to RFNet’s expertise and competence in wireless technology for the transportation market. We are delighted to partner with NeraTel, leveraging on our complementary strengths and shared values for exceptional customer service to deliver this important project to enhance commuter experience”.



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NeraTel's Chief Executive Officer Mr Chong Hoi Ming (莊海明) ("Mr Chong") said, "We are excited to work with RFNet to lay the foundation for a public transport system that can meet tomorrow's demands with ease and efficiency. The project will enhance the experience for over 3.4 million bus rides<sup>1</sup> daily; with rides expected to increase in the coming years, we are acutely aware of the critical role of an effective network architecture.

"Backed by more than 45 years of experience, NeraTel delivers robust network solutions with a proven track record of carrier-grade reliability. This project underscores our capability to deliver reliable services and deep domain expertise, and we are confident of adding value to this project, as we have done for all our customers."

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<sup>1</sup> <https://www.statista.com/statistics/1006198/singapore-daily-public-bus-ridership/>



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### **About Nera Telecommunications Ltd**

Nera Telecommunications Ltd (“NeraTel”) is a leading Communications and Network Solutions Provider with an established track record delivering full suite turnkey network and wireless solutions.

Incorporated in October 1978 and listed on the SGX Mainboard since July 1999, the company counts among its 1,000 employees worldwide, some of the most highly certified teams of engineers, with expertise in Network Infrastructure, Wireless Network Infrastructure, Cybersecurity, as well as Support and Managed Services to serve its strong customer base from a wide range of industries including telecommunications, enterprises, government organisations, transport and utilities, amongst others.

Headquartered in Singapore, NeraTel has a diversified geographical presence in over 16 countries across Asia-Pacific, Europe, Middle East and Africa.

For more information, please visit our website: <http://www.nera.net/> or contact our Investor Relations Team:

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### **About RFNet Technologies Pte Ltd**

RFNet started off as a spinoff from Nanyang Technological University of Singapore in 2001, and today is a subsidiary of Panasonic. RFNet designs Networking Products, provides Train



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and Bus borne Surveillance and IT System Solutions, Self-service Payment Kiosk, Smart Parcel Locker system and Armoury Locker system.

Through innovation with a focus on providing customised solutions, RFNet has a diverse customer base spanning from Asia to Europe, and the United States. We help customers automate their business process to improve operational and cost efficiency, enhance user experiences, while maintaining high level of security, reliability, and maintainability.

For more information, please visit our website: <http://www.rfnetech.com/>