



Novo Tellus invests in SP Manufacturing

New partnership accelerates SP Manufacturing's momentum as a rising star in Southeast Asia's manufacturing economy

Singapore, 19 January 2023 — Novo Tellus, a leading private equity fund focused on building industrial and technology companies, has completed an investment in SP Manufacturing ("SP" or the "Company").

Founded in 2012 and headquartered in Singapore with global operations, SP is a growing leader in producing mission-critical electronics for industrial and medical customers. The Company prides itself on building close, strategic partnerships with leading global OEMs, and delivers an integrated set of manufacturing, engineering and design services focused on high-mix, high-performance industrial products.

In connection with the investment, Novo Tellus has acquired a controlling stake in SP, with the Company's family owners retaining a meaningful and active stake in the business.



From right to left: Philip Ong, CEO of SP Manufacturing; Keith Toh, Partner of Novo Tellus; Peishan Wong, Senior Vice President of Novo Tellus

“ We’ve been impressed with SP’s specialised approach to building long-lived partnerships with global customers,” said Keith Toh and Peishan Wong at Novo Tellus. “As a result, SP has grown 2 to 3 times faster than the global electronics manufacturing services for over a decade now. We believe SP’s ability to serve customers closely onshore in Europe and the United States, but also provide engineering and manufacturing services offshore in Southeast Asia and China, reflect the best strengths of where the modern global production network is evolving in the coming decade.”

“ We’re pleased to partner with Novo Tellus to build the future of SP”, noted Philip Ong, CEO of SP. “We found in Novo Tellus a kindred appreciation of our strong customer orientation, and also a deeply informed mindset around how SP is positioned to benefit from long-term tailwinds of digitalisation and automation in our key industries. We’ve been impressed with Novo Tellus’ track record of growing industrial companies globally, and look forward to accelerating growth in our customers and capabilities together in the coming years.”

To discover how SP Manufacturing can advance your mission critical electronics production and engineering, visit sp-manufacturing.com or contact SP directly below.

About SP Manufacturing

SP Manufacturing delivers electronics manufacturing, engineering and design services for mission-critical industries. With over 20 years of experience and a global presence in Southeast Asia, Europe, and China, SP has grown its business through close and strategic partnerships with customers to manufacture and engineer products where quality and performance must not fail. To learn more about SP Manufacturing, contact us at:

sales@sp-manufacturing.com

About Novo Tellus

Novo Tellus is a private equity firm focused on building lasting technology and industrial companies in Southeast Asia. The firm is distinguished by its deep insight into shifts in the global technology ecosystem, and by its active and empathic partnerships with management teams to build lasting businesses and superior investment returns.

To learn more about partnering with Novo Tellus, visit novotellus.com