PRESS RELEASE

Novo Tellus wins Private Equity Deal of the Year Award from SVCA with its investment in TDConnex

Singapore, 22 September 2025 — Novo Tellus, a leading investment firm in Singapore focused on the global supply chain, has won the *2025 Private Equity Deal of the Year* award from the Singapore Venture Capital & Private Equity Association (SVCA) for its investment in TDConnex.

Novo Tellus developed a co-entrepreneurial relationship with TDConnex founder Thanga Venkatachalam, working with him over a year to re-imagine and transform a large-scale divisional manufacturing business. Novo Tellus co-authored the business plan to restructure TDConnex as an independent, Singapore-based company with a global manufacturing platform serving leading electronics innovators worldwide. Today, TDConnex produces over 4 billion components and 3,000 different parts that power over 1 billion electronic devices in use around the world.

The divisional carveout investment was completed April 2024 in partnership with 65 Equity Partners and together with several Novo Tellus Limited Partner co-investors. During the investment development, TDConnex built its first factory in India and inaugurated its new global headquarters in Singapore, reflecting the Novo Tellus approach of diligence by ‘building, rather than studying businesses’.

SVCA noted that PE Deal of the Year award was its most heavily competed award, and cited TDConnex as an example of "private equity's power to reimagine industries":

> "The PE Deal of the Year is awarded to Novo Tellus Capital Partners, for their transformative investment in TDConnex. Through deep sector expertise and close collaboration with founder Thanga V, Novo Tellus helped TDConnex grow into a global hyperscale manufacturing leader, expanding into India, building a new HQ in Singapore, and scaling capabilities across continents"

Reflecting on the investment, Keith Toh at Novo Tellus said, "Most private equity investments begin with due diligence on management's business plan. This investment began with a great conversation with Thanga (CEO of TDConnex), and a 40-page business plan we sat down and wrote together. By doing this, we built a trusted partnership with an exceptional CEO, a new global strategy for TDConnex, and an ambitious industrial vision for the future of component manufacturing in a global hyperscale context.

This approach to entrepreneurial, industrialist partnership is emblematic of what Novo Tellus stands for. We're grateful to Thanga, 65 Equity Partners, and our customer and employee stakeholders for believing in a wildly ambitious future for TDConnex, and for working hard to turn it into a reality that has already surpassed all initial expectations."

After accepting the SVCA Award, TDConnex CEO Thanga Venkatachalam reflected, "TDConnex was built to bring extraordinary people together with the best manufacturing capabilities, to serve extraordinary innovators. From the first conversation with Novo Tellus it was clear they understood the capabilities, people, and agility it takes to move advanced manufacturing into the future. We're honoured by the SVCA award, and pleased to be empowered by such an unusually entrepreneurial partnership with our investors."

About Novo Tellus

Novo Tellus is a specialised investment firm with over US$1 billion under management, focused on building remarkable companies in the $2 trillion global supply chain. The firm forms close partnerships with business leaders to create lasting growth by growing core business products, services, people, and value to customers. Novo Tellus investors come from engineering, operating, entrepreneurial and investing backgrounds to build empathic and deeply-informed partnerships with management teams to realise ambitious growth together.

About TDConnex

TDConnex helps global technology leaders create and deliver the products that change the way the world lives and works. Its micro-precision components can be found in over a billion technology products worldwide, and the Company is focused on helping customers create the next generation of advanced electronic products for humanity's future. TDConnex is headquartered in Singapore and produces over 4 billion components annually across more than 3,000 different parts out of its global manufacturing facilities.

Media Contact: enquiries@novotellus.com