

FOR IMMEDIATE RELEASE

GAMUDA TO ACQUIRE 20% STAKE IN GOOGLE CLOUD PARTNER FOR RM18 MILLION

Petaling Jaya, 10 December 2024

Gamuda Berhad (Gamuda) has announced its strategic plan to acquire a stake in Cloud Space Sdn Bhd (Cloud Space), an award-winning Google Cloud Premier Partner. The deal involves acquiring a 20 percent stake for up to RM18 million through its subsidiary, Gamuda Technologies Sdn Bhd.

This key move has a potential of RM36 billion market that Gamuda can tap into with its technology services, with core offerings in cloud and AI capabilities.

This value-added approach will benefit existing and future projects, serving clients across the private and public sectors. By leveraging Google Cloud's industry-leading tools and nurturing the next generation of AI talent through the Gamuda AI Academy, Gamuda is well-positioned to capitalise on the growing demand for advanced technological solutions.

Cloud Space is a Malaysian start-up that builds, sells and services solutions for Google Cloud, Google Workspace, Chrome Enterprise, and Google for Education. The company also provides Software-as-a-Service (SaaS), artificial intelligence (AI) and cybersecurity-related solutions. It provides services for reputable companies in the public and private sectors and has one of the fastest-growing customer bases in the market.

Gamuda's investment in Cloud Space aligns with its broader commitment to digital innovation and developing local digital talent. Recently recognised as IDC's Future Enterprise of the Year 2024 (Malaysia), Gamuda has innovated cutting-edge and award-winning technologies through its Gamuda Excellence Transformation (GET) team, such as the Gamuda Digital Operating System, Autonomous TBM and BotUnify - their secure GenAI marketplace of information.

Quote from John Lim Ji Xiong, Chief Digital Officer, Gamuda Berhad

Gamuda's leadership in the engineering and construction sector has always been defined by our ability to deliver complex physical infrastructure projects through our unique blend of expertise and engineering skillsets. However, recognising the evolving landscape, we've strongly emphasised digital innovation, cultivating talent to design and implement tomorrow's digital infrastructure. But our transformation goes beyond technology, deeply rooted in a cultural shift within our organisation. We believe in sharing the lessons learned throughout this journey, making our experiences and insights available to others. If Gamuda, a company with a long history in traditional industry, can successfully navigate this transformation, we believe others can, too. Having collaborated with Cloud Space, we believe that they have the right synergies with us to drive this vision.

Quote from Eric Tan Chin Siong, Managing Director, Cloud Space

Cloud Space is a leading enterprise cloud service provider offering the highest quality of service delivery and value-added solutions. As a pioneer in the Google Cloud ecosystem since 2017, we bring a network of established key technology partners and a robust client orderbook to the partnership with Gamuda. Our team of passionate and experienced experts have strong technical capabilities and commitment to help organisations drive their digital transformation and business goals.

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About Gamuda Berhad

Founded in 1976, Gamuda Berhad has grown into a regional engineering, property, and infrastructure leader. We're known for our innovative solutions and commitment to excellence, with a presence across Malaysia, Taiwan, Singapore, Australia, the United Kingdom, India, Vietnam, Bahrain, and Qatar. Our digital transformation journey began five decades ago, exemplified by our early adoption during the Stormwater Management and Road Tunnel (SMART) project. Renowned for pioneering iconic solutions like the Autonomous Tunnel Boring Machine (A-TBM), we continue to shape the infrastructure landscape with our vision: "Leading the region in breakthrough solutions." Learn more at gamuda.com.my

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