Joint Media Release

Keppel Urban Solutions signs MOU with Envision

Singapore, 31 January 2018 – Keppel Urban Solutions Pte. Ltd., a wholly-owned subsidiary of Keppel Corporation Limited, and Envision, a global leading smart energy management company, have signed a non-binding Memorandum of Understanding (MOU) that will see both companies leverage each other's expertise and resources to further the global push for new and clean energy, and smart cities.

Keppel Urban Solutions intends to leverage Envision's technologies and expertise in the Internet of Things (IoT), as well as its global ecosystem of energy solutions and services, to advance its business and offerings for integrated urban development and operations. For Envision, the partnership seeks to reinforce its industry leading position in Intelligent IoT platforms as well as transformational smart energy and smart city solutions by leveraging the industry expertise of the Keppel Group.

Ms Cindy Lim, Managing Director of Keppel Urban Solutions, said, "We are pleased to have found a like-minded partner in Envision, a leading renewable energy and Intelligent IoT platform provider, to build new capabilities and capture growth opportunities in promising markets. We look forward to this win-win collaboration as we combine the Keppel Group's deep industry expertise in its key businesses with Envision's technologies to create sustainable urban solutions."

Mr Michael Ding, Group Executive Director of Envision, said, "At Envision, we believe that energy can be beautiful. It is possible to achieve clean, secure, plentiful energy, which will be the catalyst to solving the world's biggest issues. However, this possibility hinges on purposeful collaboration with partners like Keppel. I look forward to the exciting shared outcomes of our partnerships, and hope that we will be able to develop even better solutions via smart technology to take clean energy to the next level."

The partnership will enable Keppel Urban Solutions to integrate Envision's EnOS™, the world's largest and first open source energy IoT platform, into the Group's assets and developments globally, not just in Singapore. EnOS™ covers many domains such as wind and solar energy generation, energy storage and network, smart buildings as well as electric vehicles charging. It connects dynamic responses to downstream customer demands with upstream renewable supply by creating synergies across energy facilities of homes, communities and even cities, driven by advanced sensors, software applications, powerful artificial intelligence and data analytics technology.

The abovementioned MOU is not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the financial year ending 31 December 2018.

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About Keppel Urban Solutions

In line with the Keppel Group's goal of being a choice solutions provider for sustainable urbanisation, Keppel Urban Solutions is an end-to-end master developer of urban developments, leveraging the Group's more than two decades of experience and strong track record in the planning and development of large-scale projects in the Asia-Pacific. Keppel Urban Solutions brings together the Group's diverse capabilities in energy, property, infrastructure and connectivity to create highly liveable, smart and sustainable communities.

Its offerings include master-planning and design, the development and operation of efficient horizontal infrastructure such as smart utilities and district-level heating and cooling, connectivity and urban logistics, as well as innovative place management programming to create active and engaging communities. It operates an open platform, allowing collaboration with best-in-class partners to create smart infrastructure ecosystems.

About Envision

Envision is one of the world’s leading renewable technology pioneers. Envision is the second largest wind turbine manufacturer and the largest offshore wind power solution provider in China. Envision brings together energy industry expertise from around the world with its eight global technology innovation centres in Europe, the U.S., and China. Envision launched the EnOS™, the first-of-its-kind and the largest Energy IoT platform in the world, which helps manage over 100GW energy assets globally. Customers include North America's largest independent renewable energy operator, Pattern Energy, the largest power company in North America Duke Energy, the world's leading traditional energy company Shell Oil, the leading renewable energy developer China General Nuclear Power Group, and the leading solar energy service provider Trina Solar. Envision's mission is "to solve the challenges for a sustainable future for mankind". Envision's goal is to perfectly connect the dynamic responses to downstream customer demands with the upstream renewable energy supply, by synergising the energy facilities of families, communities, factories, industrial parks and cities.