

MEDIA RELEASE

Keppel Infrastructure Trust completes acquisition of Ixom

Singapore, 19 February 2019 – Keppel Infrastructure Fund Management Pte Ltd (KIFM), in its capacity as Trustee-Manager of Keppel Infrastructure Trust (KIT), is pleased to announce that its wholly-owned subsidiary has completed its acquisition of a 100% interest in Ixom HoldCo Pty Ltd (“**Ixom**”). Ixom is amongst the leading industrial infrastructure businesses in Australia and New Zealand, supplying and distributing critical water treatment chemicals which are key to fundamental industries, as well as industrial and specialty chemicals.

With the completion of the acquisition, KIT’s portfolio has grown from S\$3.8 billion¹ to S\$5.2 billion². The acquisition augments KIT’s portfolio in the distribution and network segment and reduces the portfolio’s concentration of defined life, concession assets through the addition of a stable business with potential for long-term growth.

Mr Matthew Pollard, CEO of KIFM, said, “The addition of Ixom to KIT’s portfolio is complementary and enhances the stability of the distributions for our Unitholders over the long term. Ixom enjoys a leading position in its markets, and its growth is supported by strong industry fundamentals. We look forward to working closely with Ixom and supporting its growth generally and its focus on delivering client-centric solutions and products and operational efficiency.”

Ixom manufactures and distributes, among other products, water treatment chemicals, such as liquefied chlorine, chlorine derivatives and caustic soda (chlor-alkali). Ixom is the sole producer of liquefied chlorine in Australia, as well as a leading provider of manufactured caustic soda. Ixom is also one of the largest bulk and packaged chemical distribution businesses in Australia and New Zealand dealing in chemicals such as sulphuric and nitric acids. The chemicals manufactured and distributed by Ixom are fundamental and used in a range of industries, which have favourable demand dynamics, including water treatment, dairy and agriculture, mining, construction and nickel refining.

Underpinning Ixom’s business is a strong network of critical and well-positioned infrastructure. This includes chlor-alkali manufacturing facilities and bulk storage sites in key regions across Australia and New Zealand that supports Ixom’s import and distribution activities.

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¹ As at 31 December 2018.

² Based on Circular dated 28 January 2019

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About Keppel Infrastructure Trust

Keppel Infrastructure Trust (KIT) is a listed business trust that provides investors with the opportunity to invest in a large and well-diversified portfolio of core infrastructure assets located in jurisdictions with well-developed legal frameworks that support infrastructure investment. The Trust aims to provide long-term, regular and sustainable distributions to its Unitholders.

Keppel Infrastructure Holdings Pte. Ltd., a wholly-owned subsidiary of Keppel Corporation Limited, is the Sponsor of KIT.

The Trustee-Manager of KIT is Keppel Infrastructure Fund Management Pte Ltd (KIFM), which is a wholly-owned subsidiary of Keppel Capital, a premier asset manager in Asia with assets under management of approximately S\$29 billion in real estate, infrastructure and data centre properties in key global markets as at December 2018.

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the KIT Trustee-Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the KIT Trustee-Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of KIT is not necessarily indicative of the future performance of KIT. This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the KIT Trustee-Manager's current view on future events.