**JOINT MEDIA RELEASE**

**Keppel Infrastructure partners Greenko to explore green ammonia and renewable energy opportunities**

**Singapore, 25 October 2022 –** Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure) and Greenko Group (Greenko), through their subsidiaries[1], have signed a Memorandum of Understanding (MOU) to jointly explore green ammonia and renewable energy opportunities to meet the growing demand for low carbon energy in India, Singapore and globally.

Witnessing the signing of the MOU was Singapore's Minister for Trade and Industry, Mr Gan Kim Yong, as well as India's Minister for Petroleum and Natural Gas Sri Hardeep Singh Puri, who joined the proceedings virtually. Joining them, were also His Excellency, Mr Periasamy Kumaran, High Commissioner of India to Singapore, CEO of Keppel Corporation, Mr Loh Chin Hua, CEO of Keppel Infrastructure, Ms Cindy Lim and Chief Executive, Managing Director and Founder of Greenko, Mr Anil Kumar Chalamalasetty, as well as President, Joint Managing Director and Founder of Greenko Group, Mr Mahesh Kolli.

The MOU will see Keppel Infrastructure collaborate with Greenko, one of India's leading renewable energy companies, to explore the feasibility of jointly developing a production facility which can produce at least 250,000 tonnes of green ammonia per year. In addition, KI and Greenko will jointly identify and evaluate a portfolio of solar and wind energy projects, up to an installed capacity of approximately 1.3 GW, complemented by pumped hydro-storage, to power the green ammonia production facility. Green ammonia is made with green hydrogen that comes from water electrolysis powered by renewable power.

As more countries journey towards net zero emissions to fight climate change, there is a growing interest internationally to use green ammonia as a direct feedstock for carbon-free energy generation, because when it is used as a fuel, green ammonia does not generate any CO2. Green ammonia can also be used as a hydrogen carrier to provide green hydrogen solutions for hard to abate sectors like chemical and heavy industries. In addition, green ammonia may be used to replace bunker fuels to decarbonise the global maritime industry. The International Energy Agency recognised ammonia – along with hydrogen – as an important fuel for future electricity generation[2].

Ms Cindy Lim, CEO of Keppel Infrastructure, said, "Green ammonia, as a carbon-free fuel, and an energy storage medium, as well as a transportation vector for hydrogen, has the potential to play a pivotal role in the decarbonisation of the energy and heavy industry sectors. This MOU with Greenko further underlines Keppel's strategy to be at the forefront of providing innovative, sustainable energy solutions to help the world combat climate change.

"As part of the Keppel Group, which offers solutions for sustainable urbanisation, Keppel Infrastructure possesses a strong track record of developing and operating large-scale infrastructure projects. We look forward to working closely with our eco-system partners as we pursue scalable opportunities across the green ammonia supply chain and the related infrastructure, from production to transportation and delivery, including bunkering. This is in line with Keppel's Vision 2030, which places sustainability at the core of the Group's strategy."

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[1] Through Keppel New Energy Ventures Pte Ltd and Greenko ZeroC Private Limited respectively

[2] https://www.iea.org/reports/net-zero-by-2050

The collaboration between KI and Greenko is set to support India's goal to manufacture five million tonnes of green hydrogen per annum by 2030 and become a production and export hub for the fuel.

Commenting on the partnership, Anil Kumar Chalamalasetty, CEO and Managing Director at Greenko said, "As the global energy transition efforts leveraging green hydrogen and derivatives gain speed, we are committed to Hon'ble PM Shri Modi Ji's vision of India's leadership in combating climate change, establishing the country as a reliable, sustainable source of the lowest cost green molecules and to catalyse India's and the world's decarbonisation.

"The transformation of India from a carbon-based fossil energy importer to an exporter of renewable energy-derived products like green hydrogen, green ammonia, and other green molecules, is the cornerstone of Greenko' s strategy for future growth. Along with Greenko's Intelligent Renewable Energy Storage Platform (IRESP) and foray into electrolyser manufacturing, partnerships like these with Keppel are key enabling aspects in an accelerated execution of this vision."

Keppel Corporation Limited, the parent company of Keppel Infrastructure, does not expect the abovementioned development to have any material impact on Keppel Corporation's earnings per share and net tangible asset per share for the current financial year.

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**About Keppel Infrastructure**

Keppel Infrastructure (KI) is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company providing solutions for sustainable urbanisation. KI provides solutions for some of the world's most pressing challenges through its power & gas, environment and new energy businesses by leveraging its proprietary technology, strong technical expertise and proven operating capabilities.

KI has a track record of developing energy and environmental infrastructure end-to-end, including power generation assets, waste-to-energy (WTE) facilities, large-scale district cooling systems, as well as NEWater and desalination plants. In Singapore, it operates a 1,300-megawatt high efficiency gas-fired combined cycle power plant and a utility pipe rack and pipeline network in Jurong Island. It is also Singapore's leading electricity retailer, and the first and largest district cooling systems developer and service provider. Globally, through Keppel Seghers, it is one of the leading WTE technology providers with more than 100 project references in 20 countries.

KI is expanding its presence, in Singapore and overseas, in areas such as power generation, waste management, district cooling, renewables and energy storage, electric vehicle charging infrastructure and other clean energy opportunities.

For more information, please visit www.kepinfra.com

**About Greenko Group**

Greenko Group, India's leading Energy Transition company, has an installed capacity of 7.5 GW across solar, wind and hydro assets spread over ~100+ projects across 15 states and delivers 20+ Billion units of renewable energy annually, constituting ~1.5-2% of India's total electricity consumption.

Greenko Group is spearheading global Energy Transition, by delivering the lowest cost Round The Clock Renewable Energy (RE-RTC) through its ~100 Giga Watt Hours daily storage capacity Intelligent Renewable Energy Storage Platform (IRESP). Greenko's pumped-hydro-storage projects combined with its Energy Storage Cloud, enable carbon neutral solutions & Carbon Free Energy (CFE). In combination with our 2 GW electrolyzer manufacturing capability in partnership with John Cockerill, the group aims to help achieve net zero goals of corporates and global economies at scale through its green hydrogen, green ammonia, and green molecule production systems for deep decarbonization.

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