

PRESS RELEASE

Keppel Data Centre Fund II welcomes Asian Infrastructure Investment Bank as investor and closes with US\$1.1 billion of commitments

Singapore, 21 January 2022 - Keppel Capital Holdings Pte. Ltd. (Keppel Capital) has secured Asian Infrastructure Investment Bank (AIIB) as an investor for the Keppel Data Centre Fund II (KDC Fund II) and achieved a closing with an aggregate of US\$1.1 billion of total commitments, including co-investment capital, for KDC Fund II.

AIIB's investment of US\$100 million into KDC Fund II through a parallel fund structure and US\$50 million through co-investments mark the final close of KDC Fund II, which will focus on making strategic investments in the fast-growing data centre sector in Asia Pacific and Europe. Launched in December 2020, KDC Fund II has attracted a diverse group of investors from Asia and Europe. Besides AIIB, the Fund also attracted investments from sovereign wealth funds, financial institutions, insurance funds, and pension funds.

Reflecting the synergies of the Keppel Group, KDC Fund II, which is managed by Alpha Investment Partners Limited (Alpha), a private fund manager under Keppel Capital, will tap Keppel Data Centres Holdings' (Keppel Data Centres) expertise in developing, operating and maintaining quality data centres to capture investment opportunities in greenfield and brownfield data centre assets.

Mr Alvin Mah, CEO of Alpha, said, "Data centres form the foundation of the digital economy which underpins almost every aspect of modern life today. We are pleased to welcome Asian Infrastructure Investment Bank as an investor and look forward to strengthening our partnership through the Keppel Data Centre Fund II, which is seizing opportunities arising from the burgeoning demand for quality data centres. Working together with Keppel Data Centres, we are able to tap on the Keppel Group's know-how in data centre operations excellence, sustainable technology and energy-efficiency to develop better and greener data centres, which is an increasing imperative for data centre operators. This will allow us to set our portfolio above the others to offer a wider range of services to our clients and more compelling returns to our investors."

"The digitalisation mega trend is re-shaping global markets and business operations," said AIIB Director General, Banking Department (Region 1), Dongik Lee. "This trend has been accelerated by the COVID-19 pandemic, further highlighting the importance of data centers which are essential components of the digital ecosystem and attractive investment targets, as identified by AIIB's [Digital Infrastructure Sector Strategy](#). Our partnership with KDC Fund II and Alpha will foster the development and enhancement of hard digital infrastructure to bridge the digital divide by mainly investing in colocation data centers that mostly serve Emerging Asia."

The abovementioned developments are not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the current financial year.

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About Keppel Capital

Keppel Capital is a premier asset manager in Asia. It is the asset management arm of Keppel Corporation, one of Singapore's flagship multinational companies with a global footprint in more than 20 countries. Keppel Corporation provides solutions for sustainable urbanisation, focusing on energy & environment, urban development, connectivity and asset management.

With assets under management of approximately S\$37 billion as at end-2020, Keppel Capital has a diversified portfolio that includes real estate, infrastructure and data centre assets in key global markets.

Keppel Capital aims to create value and deliver sustainable returns for institutional and retail investors through a range of products including listed REITs, business trusts, private funds, separate accounts and pooled investment vehicles.

About AIIB

The [Asian Infrastructure Investment Bank \(AIIB\)](#) is a multilateral development bank whose mission is financing the Infrastructure for Tomorrow—infrastructure with sustainability at its core. We began operations in Beijing in January 2016 and have since grown to 105 approved members worldwide. We are capitalized at USD100 billion and Triple-A-rated by the major international credit rating agencies. Working with partners, AIIB meets clients' needs by unlocking new capital and investing in infrastructure that is green, technology-enabled and promotes regional connectivity.

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