Keppel DC REIT

Keppel Capital Virtual Corporate Day

11 May 2021

Steady Portfolio Growth Since Listing

Investing in incomeproducing data centre assets, as well as real estate and assets necessary to support the digital economy.

Assets under Management \$3.0b

19 data centres¹ across 8 countries

Total Unitholder Returns

38.4%

in FY 2020 and 311.6% since listing as at 31 Dec 2020



Keppel DC REIT ¹ Exclude Intellicentre 3 East Data Centre which development is expected to be completed in 2Q 2021.

ASIA PACIFIC

SINGAPORE

- Keppel DC Singapore 1
- Keppel DC Singapore 2
- Keppel DC Singapore 3

- Basis Bay Data Centre,
- Gore Hill Data Centre, Sydney Intellicentre 2 Data Centre
- Intellicentre 3 East Data Centre
- Sydney (Under development)
- iseek Data Centre, Brisbane

Portfolio Overview

- Quality data centres that meet the requirements of a global clientele
 - Colocation facilities provide diverse client profile and lease expiry
 - Fully-fitted and shell & core facilities provide income stability with typically longer lease term



Lease Type	Client Count	WALE ² (years)			
			M&E Equipment	Facility Management	Servers & Racks
Colocation	Multi	2.4	\checkmark	\checkmark	-
Fully-fitted	Single	11.9	\checkmark	-	-
Shell & core	Single	6.2	-	-	-

By Top 10 Customers

(for the month of March 2021¹)





1. Based on the colocation agreements and lease agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.

2. By leased area as at 31 Mar 2021.

1Q 2021 Highlights



Steady growth in DPU

Adjusted DPU (cents)



Resilient income stream

High portfolio occupancy **97.8%**

as at 31 Mar 2021

Financial flexibility

Healthy aggregate leverage⁴ **37.2%** as at 31 Mar 2021

Long portfolio WALE 6.6 years by leased area

High interest coverage **13.1 times** as at 31 Mar 2021



- Exclude the impact of the pro-rata preferential offering and the one-off net property tax refund in 2016.
 Exclude the one-off capital distribution for the month of Dec 2016 arising from the later completion of Keppel DC Singapore 3 in 2017.
- Excluding the impact of the pro-rata preferential offering in Oct 2019.
- Computed based on gross borrowings and deferred payment as a percentage of the deposited properties, both of which do not take into consideration the lease liabilities pertaining to land rent commitments and options.

Strong and Resilient Data Centre Demand

- Notwithstanding the pandemic, hyperscalers' spendings on colocation data centres increased 25% in 2020, of which 70% was met by colocation providers¹
- Global colocation market is expected to grow by 16% in 2021, largely spurred by growth in Asia Pacific and Europe¹
- Enterprise spending on cloud infrastructure grew >30% in 2020, expected to continue expanding at a CAGR of >20% through 2025¹



APAC data centre spending to surpass US\$35b by 2024 to account for >35% of global market¹



European data centre market to grow by >40% to over US\$25b by 2024, despite limited new supply¹



>70% of all hyperscale data centres are located in facilities that are leased or owned by partners³

Global internet traffic surge 47% y-o-y in 2020, higher than initial forecast of 28%²





5G subscriptions are expected

to reach 7.5b in 2026⁴

to reach 3.5b in 2026, and account for an estimated 54% of total mobile data⁴

Smartphone subscription estimated

at 6.1b by end-2020 and forecasted



Sources: 1. Danseb Consulting (formerly Broadgroup Consulting) (Dec 2020); 2. CBRE (Mar 2021); 3. Synergy Research (Dec 2020); 4. Ericsson (Nov 2020)

Thank You

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