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Media Release

Keppel REIT strengthens sustainability-focused funding with A\$300 million in green loans

Singapore, 9 December 2020 – Keppel REIT Management Limited, as Manager of Keppel REIT, wishes to announce that Keppel REIT¹ has obtained a total of A\$300 million in green loans from United Overseas Bank Limited (UOB) and BNP Paribas.

These latest green loans follow the S\$655 million in green loan facilities obtained by Keppel REIT last year and will be partially used towards the financing of the acquisition of Pinnacle Office Park, a freehold Grade A commercial property located within Macquarie Park in Sydney, which is expected to be completed in 4Q 2020. Assuming all green loan facilities were obtained and fully drawn on 30 September 2020, green loans would have represented approximately 26% of Keppel REIT's attributable share of total borrowings as of 30 September 2020.

Mr Paul Tham, CEO of the Manager, said, "Keppel REIT places sustainability at the heart of our strategy and is committed to upholding high environmental, social and governance standards as we do our part in mitigating the adverse effects of climate change. We are committed to strengthen our green funding sources through working together with like-minded partners such as UOB and BNP Paribas, a long time Keppel REIT tenant, who share in our commitment towards responsible growth."

Ms Lim Lay Wah, Group Head of GFIG (Global Financial Sponsors/Property Funds, NBFIs, Banks), UOB, said, "The green financing to Keppel REIT exemplifies our collaborative approach with our clients. We will continue to seek meaningful partnerships with like-minded business players in Singapore and across the region to advance the collective ambition to build towards a more sustainable future."

Mr Joris Dierckx, CEO, BNP Paribas Singapore, said, "BNP Paribas is pleased to extend the green loan to Keppel REIT, which demonstrates that sustainable finance is gaining deeper traction in Asia. We are keen to collaborate with progressive partners like Keppel REIT, which has a Green Loan Framework in place to ensure the growth of green funding sources. At BNP Paribas, we remain committed to supporting our clients as they seek to transform their businesses to make positive environmental impact."

¹ Through Keppel REIT Fin. Company Pte. Ltd., a wholly-owned subsidiary of Keppel REIT.

Both the UOB and BNP Paribas green loan facilities adhere to the Keppel REIT Green Loan Framework, which is in line with the Green Loan Principles (2018) administered by the Loan Market Association and the Asia Pacific Loan Market Association. The Green Loan Framework comprises four core elements that relate to the use of proceeds, project evaluation and selection process, management of proceeds as well as reporting process.

All of Keppel REIT's Singapore office assets are certified Platinum under the Building and Construction Authority of Singapore's Green Mark Scheme. In Australia, most of Keppel REIT's office assets have achieved the 5 Stars National Australian Built Environment Rating System (NABERS) Energy rating. In 2020, Keppel REIT maintained its Green Star Status in the Global Real Estate Sustainability Benchmark (GRESB), as well as its Prime status in ISS-oekom's ESG corporate rating. It is also part of two key iEdge SG ESG Indices – the iEdge SG ESG Transparency Index and the iEdge SG ESG Leaders Index.

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About Keppel REIT (www.keppelreit.com)

Keppel REIT was listed by way of an introduction on 28 April 2006. It is one of Asia's leading REITs with a portfolio of premium Grade A commercial assets in prime business and financial districts pan-Asia.

Keppel REIT's objective is to generate stable income and long-term growth for Unitholders by owning and investing in a portfolio of quality income-producing commercial real estate and real estate-related assets in Singapore and pan-Asia.

The REIT has assets under management of approximately \$8 billion in Singapore, key Australian cities of Sydney, Melbourne, Brisbane and Perth, as well as Seoul, South Korea.

Keppel REIT is sponsored by Keppel Land Limited, one of Asia's leading property companies. It is managed by Keppel REIT Management Limited, a wholly-owned subsidiary of Keppel Capital Holdings Pte. Ltd. (Keppel Capital). Keppel Capital is a premier asset manager in Asia with a diversified portfolio in real estate, infrastructure and data centre properties in key global markets.