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Media Release

Singapore's first hydrogen-compatible combined cycle power plant, Keppel Sakra Cogen Plant, commences commercial operations

Fully contracted 600MW plant expands Keppel's power capacity by about 45% and bolsters recurring income.

SINGAPORE, 29 May 2026 – Keppel Ltd., (Keppel) is pleased to announce the commencement of commercial operations at the Keppel Sakra Cogen (KSC) Plant, Singapore's first hydrogen-compatible combined cycle power plant today. The 600MW combined cycle gas turbine (CCGT) facility increases Keppel's power capacity by about 45%, strengthening its strategic position in Singapore's power market amid growing demand for reliable, future-ready power infrastructure, alongside the heightened focus on energy security and resilience.

Capable of co-combusting up to 30% hydrogen and natural gas at the onset, KSC's hydrogen-compatible advanced technology positions Keppel with optionality to catalyse and capture opportunities arising from Singapore's and the region's transition towards lower-carbon fuels. Adopting the best-in-class combined-cycle gas turbine technology, the plant will provide reliable and more efficient baseload power compared to existing installed fleet in Singapore while retaining the flexibility to switch to fuel oil. The plant currently runs on natural gas and can also be modified to run entirely on low-carbon hydrogen as hydrogen supply chains mature over time.

Together with Keppel Merlimau Cogen Plant, Keppel will now have up to 1,900 MW of power capacity, supplemented by up to 200 MW of imported low-carbon power via the Laos-Thailand-Malaysia-Singapore Power Integration Project, and is well positioned to support Singapore's growing energy needs, including demand arising from semiconductors, digitalisation and AI-driven infrastructure.

Ms Cindy Lim, CEO of Keppel's Infrastructure Division, said, "The commencement of commercial operations at Keppel Sakra Cogen marks a significant milestone for Keppel and for Singapore's energy transition journey. The timely addition of advanced, high-efficiency and hydrogen-compatible generation capacity strengthens Singapore's energy security and system resilience amid growing electricity demand driven by digitalisation, AI and industrial growth.

"As Singapore's first hydrogen-compatible CCGT and one of the country's most efficient power plants, KSC also enhances Keppel's ability to provide competitive and reliable long-term power solutions for commercial and industrial customers. With the plant fully contracted for 2026 and 2027, KSC is expected to bolster Keppel's recurring income while positioning us strongly to capture opportunities arising from the transition towards a lower-carbon energy system."

Mr Puah Kok Keong, Chief Executive of the Energy Market Authority, said, "Combined cycle power plants provide a reliable source of power for Singapore during our transition towards cleaner energy sources. It is important for Singapore to continue to expand our power generation capacity to ensure that we are able to meet the growing energy needs of the economy. Being hydrogen-compatible and more efficient, the Keppel Sakra Cogen Plant will support a lower-carbon energy future, while continuing to uphold the reliability and resilience of our power system."

KSC is 70% owned by Keppel Asia Infrastructure Fund, Keppel's flagship infrastructure fund and 30% owned by Keppel, reflecting Keppel's ability as an asset manager-operator to originate, develop and scale high-quality infrastructure assets through its integrated ecosystem and in an asset-light manner.

The facility incorporates advanced technology and design features that make it one of the most energy-efficient power plants in Singapore. Compared with Singapore's average operating efficiency for equivalent power generated, KSC can reduce carbon emissions by up to 220,000 tons of CO₂ annually — equivalent to taking about 47,000 cars off the road per year.

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About Keppel

Keppel Ltd. (SGX:BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity. Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts.

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