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SEMBCORP AWARDED 300MW WIND-SOLAR HYBRID POWER PROJECT IN INDIA

Singapore, November 26, 2024 – Sembcorp Industries (Sembcorp), through its wholly-owned renewables subsidiary Sembcorp Green Infra Private Limited, has received the Letter of Award (LOA) for a 300MW Inter State Transmission System (ISTS) connected wind-solar hybrid power project (the Project) from NTPC Ltd (NTPC). The build-own-operate Project is part of a 1.2GW bid issued by NTPC.

Subject to the execution of a power purchase agreement (PPA) and upon completion of the Project, power output from the Project will be sold to NTPC under a 25-year long-term PPA. The Project is expected to be ready for commercial operation within 24 months from the date of signing the PPA and will be funded through a mixture of internal funds and debt.

With a secured capacity of close to 2GW from greenfield projects won since November 2023, Sembcorp's gross renewables capacity in India now stands at 5.4GW. This brings Sembcorp's global renewables capacity to 16GW, including a 49MW acquisition pending completion.

The award of the Project is in the ordinary course of business and is not expected to have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2024.

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