



(Constituted in Republic of Singapore
pursuant to a trust deed dated 17 March 2011
(as amended))

ANNOUNCEMENT

DIVESTMENT OF KELSTERBACH DATA CENTRE LOCATED IN FRANKFURT, GERMANY

Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT (the “**Manager**”), wishes to announce that KDCR Netherlands 3 B.V. (the “**Vendor**”), a wholly-owned subsidiary of Keppel DC REIT, has entered into a purchase and sale agreement dated 14 February 2025 (the “**Purchase and Sale Agreement**”) with an unrelated third party (the “**Purchaser**”), for the divestment of its 100% freehold interest in Kelsterbach Data Centre in Frankfurt located at Am Weiher 24, 65451, Kelsterbach, Germany (the “**Property**”) for a sale consideration of €50.0 million (approximately S\$70.6 million)¹ (the “**Divestment**”). The Divestment is subject to certain conditions under the Purchase and Sale Agreement including, among others, the applicable clearances being obtained in relation to foreign direct investment laws of Germany. Subject to fulfilment of the conditions under the Purchase and Sale Agreement, completion of the Divestment is expected to take place in 1H 2025.

The opportunistic Divestment at a premium to valuation aligns with the Manager’s strategic focus on the hyperscale data centre market, which offers strong growth potential. To strengthen portfolio resilience, the Manager continuously assesses Keppel DC REIT’s portfolio, identifying areas to unlock value and reallocate capital towards higher yielding growth opportunities. Supported by a healthy balance sheet, the Manager is well-positioned to capitalise on growth opportunities in the data centre industry and deliver sustainable total return to Unitholders.

The sale consideration for the Property, which would be satisfied wholly in cash, was negotiated on a willing-buyer and willing-seller basis taking into account the valuation of the Property. Based on the latest valuation as at 31 December 2024 by Savills (UK) Limited, an independent valuation firm appointed by Perpetual (Asia) Limited in its capacity as trustee of Keppel DC REIT, and announced by the Manager on SGXNet on 24 January 2025, the assessed market value of the Property was €39.0 million (approximately S\$55.0 million)¹, using a combination of direct comparison and discounted cashflow methods.

Based on the relative figures computed on the bases set out in Rule 1006 of the Listing Manual, the Divestment is a “non-discloseable transaction” within the meaning of Rule 1008 of the Listing Manual.

The Divestment is not expected to have any material impact on Keppel DC REIT’s net asset value and distribution per unit of Keppel DC REIT (“**Unit**”) for the financial year ending 31 December 2025.

¹ Based on the illustrative exchange rate of €1.00 to S\$1.4113.

By Order of the Board
Keppel DC REIT Management Pte. Ltd.
(UEN: 199508930C)
as manager of Keppel DC REIT

Chiam Yee Sheng / Darren Tan
Company Secretaries
17 February 2025

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation, inducement or offer to acquire, purchase or subscribe for Units.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events. The past performance of Keppel DC REIT and the Manager are not necessarily indicative of the future performance of any of them.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Unitholders of Keppel DC REIT ("**Unitholders**") have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.