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MEDIA RELEASE

Keppel DC REIT divests German data centre asset for EUR 50.0 million

Opportunistic divestment at a premium to valuation is in line with the Manager's strategy to increase focus on the hyperscale data centre market

Singapore, 17 February 2025 – Keppel DC REIT Management Pte. Ltd., in its capacity as manager of Keppel DC REIT wishes to announce that it¹ has entered into a sale and purchase agreement to divest its 100% freehold interest in Kelsterbach Data Centre in Frankfurt, Germany. The transaction is based on an all-cash offer of EUR 50.0 million (approximately S\$70.6 million)² from an unrelated third party. The divestment is expected to be completed in 1H 2025.

Constructed in 1989, the property comprises a five-storey shell and core data centre and six-storey office block.

Following the divestment, Keppel DC REIT's portfolio occupancy will remain high at 96.6%, while the weighted average lease expiry (WALE) by lettable area will improve from 6.3 years to 7.4 years.

Mr Loh Hwee Long, CEO of Keppel DC REIT Management Pte Ltd., said, "The divestment of Kelsterbach Data Centre aligns with our strategy to concentrate on the hyperscale data centre market where demand trends match Keppel DC REIT's core competencies. This further strengthens the resilience of our portfolio, which is firmly anchored by hyperscale clients with overall high occupancy and long WALE. Our proactive portfolio management strategy enables us to unlock value and redeploy capital into higher-yielding data centre assets, that will further optimise returns to our Unitholders. Post transaction, Keppel DC REIT remains well-positioned to pursue accretive data centre investment growth opportunities in key digital hubs in Asia Pacific, Europe and the US."

After utilising the net sale proceeds for debt repayment and transaction costs, Keppel DC REIT's aggregate leverage will improve by approximately 0.3 percentage points to 31.2% on a pro forma basis.

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 for the financial year ending 31 December 2025.

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¹ Through a wholly-owned subsidiary, KDCR Netherlands 3 B.V.

² Based on the illustrative exchange rate of EUR1.00 to S\$1.4113.

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About Keppel DC REIT (www.keppeldcreit.com)

Keppel DC REIT was listed on the Singapore Exchange on 12 December 2014 as the first pure-play data centre REIT in Asia.

Keppel DC REIT's investment strategy is to principally invest, directly or indirectly, in a diversified portfolio of income-producing real estate assets which are used primarily for data centre purposes, as well as real estate and assets necessary to support the digital economy.

Keppel DC REIT's investments comprise a mix of colocation, fully-fitted and shell and core assets, as well as debt securities, thereby reinforcing the diversity and resiliency of its portfolio.

Keppel DC REIT is managed by Keppel DC REIT Management Pte. Ltd. (the Manager) and is sponsored by Keppel, a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.