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MEDIA RELEASE

Keppel hands over Bialystok waste-to-energy plant in Poland

Singapore, 11 January 2016 – Keppel Seghers Belgium NV (Keppel Seghers), a wholly-owned subsidiary of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure), has handed over the Bialystok waste-to-energy combined heat and power (WTE CHP) project in Poland to the client on 31 December 2015. The project was delivered on schedule and on budget.

Keppel Seghers was part of a consortium, including Budimex S.A, one of Poland's largest construction companies, and Spanish waste management company Cespa Compania Espanola de Servicios Publicos Auxiliares S.A, that won the PLN 333 million (approximately S$120.5 million) Engineering, Procurement and Construction contract awarded by Bialystok's municipal solid waste management company, Przedsiębiorstwo Usługowo-Handlowo-Produkcyjne "LECH" Sp. z o.o. (LECH) in 2012.

Keppel Seghers executed 49.6% (by value) of the project work scope and supplied its proprietary waste-to-energy technology, including its air-cooled grate and vertical boiler, which are designed to achieve efficient energy recovery and operational reliability, to the facility. The plant also features an Incineration Bottom Ash handling system that extracts ferrous, non-ferrous and aggregate for recycling and a fly ash solidification plant.

Dr Ong Tiong Guan, CEO of Keppel Infrastructure said, “We are happy to have leveraged Keppel Seghers’ proven, technologically advanced and sustainable waste management solutions to support Poland in achieving its environmental goals and meet its commitment to the implementation of the European Union Landfill Directive which involves reducing landfilling of biodegradable waste.”

Among the first WTE plants in Poland to achieve commercial operation, the Bialystok plant can process approximately 120,000 tonnes of waste per year. The facility exports approximately 7.6 MW of electricity to the grid during summer, while during winter, it supplies 17.5 MW of thermal energy to Bialystok’s district heating and exports 6.1 MW of electricity to the grid.

The handover of the Bialystok WTE CHP project is not expected to have a material impact on the net tangible assets and earnings per share of Keppel Corporation Limited for the current financial year.

About Keppel Seghers

Keppel Seghers is a leading provider of comprehensive environmental solutions, and provides consultancy, design and engineering, technology development, construction, operation and maintenance of plants and facilities, as well as investments in large-scale environmental projects.

Keppel Seghers is a wholly-owned subsidiary of the Keppel Infrastructure group, which is a division of Keppel Corporation Limited, a leading company listed on the Singapore Exchange.

For more information, please go to: http://www.keppelseghers.com/

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This press release is also available on Keppel's website: www.kepcorp.com