



MEDIA RELEASE

UrbanFox to receive up to \$17M shot in the arm from Keppel Logistics to power growth

SINGAPORE, 5 FEBRUARY 2018 – UrbanFox, an omnichannel logistics and channel management solutions brand, will receive up to \$17 million from parent company Keppel Logistics to power its growth efforts in e-commerce channel management, warehousing and inventory management as well as last-mile fulfilment. Keppel Logistics, a wholly-owned subsidiary of Keppel Telecommunications & Transportation Ltd (Keppel T&T), will have a total stake of 85.0% in UrbanFox following the capital investment, up from 59.6% previously.

In line with its brand promise to provide agile and innovative solutions for its customers, UrbanFox will invest in technology and process optimisation initiatives to strengthen its foothold in Singapore and gear up to seize opportunities offered by ecommerce in Southeast Asia.

Mr Joe Choa, Managing Director of UrbanFox, said, “The ecommerce landscape in Southeast Asia is ripe for growth with more than 600 million consumers. As smartphone and broadband internet adoption grows, more consumers are choosing to go online to fulfil their shopping needs. Together with our parent company Keppel Logistics, which has had a presence in Southeast Asian logistics for more than a decade, we understand the challenges that brands face from ecommerce today and stand ready to help companies capture the opportunities offered.”

Following its launch in October 2017, UrbanFox and Keppel Logistics have unlocked synergies across their operations, jointly offering an expanded suite of solutions to customers in Singapore. The newly launched UrbanFox Marketplace hosts a selection of brands ranging from beauty products to household essentials, allowing previously traditional B2B (business to business) brands served by Keppel Logistics to reach out to a wider audience, and consumers to shop online with ease.

UrbanFox Marketplace adds to the company’s established online presence, which has already helped brands integrate with other online marketplaces such as Lazada and Shopee, in addition to independent ecommerce platforms like Shopify and Magento. Moving ahead, UrbanFox aims to boost its integration with more online marketplaces within the Southeast Asian region.

Entrenching its foothold in the Singapore ecommerce market, UrbanFox has enhanced its network of distribution points to capture the latent demand for delivery services. UrbanFox's database of more than 12,000 crowdsourced delivery partners can now choose from 15 warehouses and distribution points island-wide for parcel pick-ups.

For the benefit of its customers and delivery partners, UrbanFox will also be looking to enhance its analytics and parcel sorting technology platform with automatic geospatial and chronological delivery clustering to achieve gains in efficiency.

"True to UrbanFox's brand philosophy, we are always striving to be more nimble and to deliver on our promises. We will be looking to adapt the technology enhancements that we are rolling out to the Singapore market for the dynamic logistics landscapes in Southeast Asia," added Mr Choa.

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

About UrbanFox

UrbanFox was founded in 2009 as Courex, a B2C last-mile fulfilment start-up. Following the acquisition of Courex by Keppel Logistics, UrbanFox was unveiled on 24 October 2017 with additional omnichannel logistics and channel management capabilities serving both B2B and B2C customers. As a subsidiary of Keppel Logistics, UrbanFox leverages Keppel's extensive regional network to help brands seamlessly integrate their online and offline channels, warehousing and inventory, as well as last-mile fulfilment requirements to capture opportunities offered by ecommerce. UrbanFox's clients include well-known global brands such as Kao and Mondelez.

Find more about how UrbanFox is helping to shape the future of logistics at <https://www.urbanfox.asia>

About Keppel Telecommunications & Transportation Ltd

Keppel Telecommunications & Transportation Ltd (Keppel T&T), is a subsidiary of Keppel Corporation Limited, a leading company listed on the Main Board of the SGX-ST with core businesses in offshore and marine, property, infrastructure and investments. Keppel T&T is also listed on the Main Board of SGX-ST with logistics and data centre operations in Europe and Asia-Pacific. In Singapore, wholly owned subsidiary Keppel Logistics has more than 40 years of experience in offering customised integrated logistics solutions. It currently also operates logistics facilities with advanced IT infrastructure in China, Hong Kong, Malaysia, Indonesia, Vietnam and Australia.

Keppel Data Centres, Keppel T&T's data centre division has a track record of more than a decade in owning, developing and managing high quality carrier-neutral data centre facilities that support mission-critical computer systems. Keppel T&T is also the sponsor of Keppel DC REIT, the first data centre Real Estate Investment Trust (REIT) listed in Asia and on the SGX-ST. Together with assets owned through Keppel DC REIT, Keppel T&T has a global portfolio of 18 data centres located in key data centre hubs across Asia Pacific and Europe.

<http://www.keppeltt.com.sg>