JOINT MEDIA RELEASE

Keppel Infrastructure completes its 20% stake acquisition in MET Group to partner up for European M&A and growth

Switzerland / Singapore, 16 January 2020 – Following the announcement dated 5 December 2019, Keppel Infrastructure has today completed its acquisition of a 20% stake in MET Group, a Switzerland-based European energy company. In addition to the investment, the two companies also entered into a strategic partnership to jointly explore investment opportunities focussing on European energy infrastructure assets.

Following the investment by Keppel Infrastructure, MET Group will remain a management-controlled company, with Keppel Infrastructure gaining representation on the Board of Directors of MET Group.

Keppel Infrastructure is the infrastructure arm of Keppel Corporation Limited (Keppel Corporation), one of Singapore's leading listed corporates. Keppel Corporation is a multi-business company providing solutions for sustainable urbanisation to meet the world's growing needs for energy, clean environments, high-quality urban spaces, and connectivity. A wholly-owned subsidiary of Keppel Corporation, Keppel Infrastructure, through its energy infrastructure division, provides competitive energy solutions and services, anchored by an integrated natural gas and power business in Singapore.

MET Group has businesses in natural gas, power and oil markets, focussing on multi-commodity wholesale, trading and sales, as well as energy infrastructure and industrial assets. As one of the largest independent energy suppliers in Central and Eastern Europe, MET Group supplies natural gas and electricity to a diverse portfolio of customers.

With increasing competition in European energy markets, companies need to scale up their activities in order to remain competitive. For the MET Group, the first step in this process was the 2018 management buy-out, which successfully created a platform for a clear strategic direction of dynamic growth. The partnership with Keppel Infrastructure is the next step to exploring joint energy infrastructure investment projects in Europe.

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About Keppel Infrastructure
Keppel Infrastructure is a wholly owned subsidiary of Keppel Corporation Limited, a multi-business company providing solutions for sustainable urbanisation. Keppel Infrastructure drives Keppel Corporation's strategy to invest in, own and operate competitive energy and infrastructure solutions and services. While tapping the expertise of its environmental engineering and technology, Keppel Infrastructure will continue growing its integrated power and gas business as well as its environmental and energy efficiency businesses.
www.kepcorp.com

About MET Group
MET Group is a Swiss-based energy company with activities in European natural gas, power and oil markets. By way of its subsidiaries, MET is present in 15 countries, 26 national gas markets and 22 international trading hubs. In 2018, MET Group's consolidated sales revenue amounted to EUR 10.72 billion, the volume of natural gas traded was 42+ BCM.
www.met.com