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**MEDIA RELEASE**

# Keppel launches second data centre fund and achieves first closing of more than US$500 million

***16 December 2020, Singapore*** – Building on the success of its first data centre fund, Keppel Capital Holdings Pte. Ltd. has launched Keppel Data Centre Fund II (KDC Fund II), which will focus on making strategic investments in the fast-growing data centre sector in Asia Pacific and Europe. With a target fund size of US$1 billion, KDC Fund II has attracted initial capital commitments from various financial institutional investors and achieved a first close of more than US$500 million.

KDC Fund II is managed by Alpha Investment Partners Limited (Alpha), a private fund manager under Keppel Capital. KDC Fund II will also leverage Keppel Data Centres Holdings' (Keppel Data Centres) expertise in developing, operating and maintaining quality data centres to capture investment opportunities in greenfield and brownfield data centre assets.

Mr Alvin Mah, CEO of Alpha, said, "The COVID-19 pandemic has accelerated the pace of digitalisation for many businesses and governments alike and further spurred the growth of the data centre sector. Riding on this growth, Keppel Data Centre Fund II will continue to leverage the Keppel Group's expertise and network to seize opportunities in this burgeoning sector and connect our investors with quality investments.

"In line with Keppel's Vision 2030, which puts sustainability at the core of the Group's strategy, KDC Fund II will, wherever possible, tap on the Keppel Group's know-how in sustainable technology and energy-efficiency to develop greener data centres. This will set us apart from others, especially when hyperscalers are increasingly embedding sustainability as part of their operations."

One of the key business imperatives in the data centres sector is the reduction of carbon emissions as data centres consume large amounts of energy to power as well as cool computing equipment.

Mr Wong Wai Meng, CEO of Keppel Data Centres, said, "Keppel Data Centres has been innovating and is at the forefront of incorporating sustainability in the development and operation of data centres. We are collaborating with industry leaders to explore how the carbon footprint of data centres can be reduced, including through the development of floating data centre parks, tapping cold energy released from LNG re-gasification for cooling, hydrogen infrastructure for power generation, and accelerating the adoption of renewable energy as well as the development of carbon capture, utilisation and sequestration (CCUS) systems."

In addition, KDC Fund II and Keppel Data Centres will tap on the expertise of other business units in the Group, such as Keppel Infrastructure and Keppel Renewable Energy, in aspects such as cooling and use of renewable energy to enhance its data centre solutions.

Keppel Capital's first data centre fund, Alpha Data Centre Fund, was launched in 2016. Today, its portfolio spans over 1.38 million sq ft of gross floor area and has investments in key economic hubs, such as Singapore, Malaysia, Indonesia, Germany, Australia, and China.

The abovementioned first closing of KDC Fund II is not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the current financial year.

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

**About Keppel Capital**

Keppel Capital is a premier asset manager in Asia. It is the asset management arm of Keppel Corporation, one of Singapore's flagship multinational companies with a global footprint in more than 20 countries. Keppel Corporation provides solutions for sustainable urbanisation, focusing on energy & environment, urban development, connectivity and asset management.

With assets under management of approximately S$33 billion as at end-2019, Keppel Capital has a diversified portfolio that includes real estate, infrastructure and data centre assets in key global markets.

Keppel Capital aims to create value and deliver sustainable returns for institutional and retail investors through a range of products including listed REITs, business trusts, private funds, separate accounts and pooled investment vehicles.

**About Alpha Investment Partners**

Alpha Investment Partners is a wholly-owned subsidiary of Keppel Capital, a premier asset manager in Asia and the asset management arm of Keppel Corporation Limited.

Alpha has been adding value for investors by constantly seeking innovative solutions throughout its investment process since 2004.

Alpha has an institutional investor base comprising renowned pension plans, financial institutions, fund of funds, insurance companies, endowments and family offices spanning Europe, North America, Asia and the Middle East.

Its private funds are invested in different asset classes including real estate and data centres, and across the risk spectrum in the core, core-plus, value-add and opportunistic space. Each fund has a specific strategy to leverage prevailing opportunities, as well as seek a blend of income and capital returns according to its risk profile. Alpha also manages the Alpha Real Estate Securities Fund, an open-ended fund that invests in listed REITs and real estate securities predominantly in Asia.

**About Keppel Data Centres**

Keppel Data Centres Holding (Keppel Data Centres) is a 70-30 joint venture between Keppel Telecommunications & Transportation (Keppel T&T) and Keppel Land, both subsidiaries of Keppel Corporation, a multi-business company providing solutions for sustainable urbanisation, to meet the growing need for energy, infrastructure, clean environments, high quality homes and offices, and connectivity.

Keppel Data Centres 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. Strongly committed to environmentally sustainable business practices, Keppel Data Centres offers a comprehensive range of wholesale, build-to-suit and colocation solutions built to the highest industry standards.

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. Keppel Data Centres, together with other members of Keppel Group, owns and operates a global portfolio of more than 20 data centres located in key data centre hubs across Asia Pacific and Europe.

For more information on Keppel Data Centres, please visit www.keppeldatacentres.com