MEDIA RELEASE

KEPPEL ELECTRIC LAUNCHES GREEN ELECTRICITY PLAN TO PROVIDE SUSTAINABLE ENERGY SOLUTIONS FOR THE FUTURE

Singapore, 4 February 2022 – Keppel Electric, the leading electricity retailer in Singapore, has launched a new green electricity retail plan, named ecoGreen, as part of its commitment to deliver reliable, innovative and affordable sustainable energy to serve the needs of communities.

The ecoGreen plan will be introduced to residential customers, empowering them to opt for carbon-neutral energy from renewable sources in a simple and affordable way. Under the plan, internationally recognised Renewable Energy Certificates (REC) from Singapore will be retired annually for ecoGreen plan customers, thus certifying that the units of electricity consumed are generated from renewable energy sources. Importantly, the introductory price of the ecoGreen plan is currently lower than the national electricity tariff[1], thus making it economical for customers to switch to green electricity and contribute to sustainable development and fighting climate change.

Keppel Electric will also offer customers residing in terrace, semi-detached or detached landed housing the option to install solar panels on their premises. Customers with solar panels installed will have the ability to sell back excess solar energy to the grid under the Enhanced Central Intermediary Scheme (ECIS) managed by SP Group. This will be reflected as export rebates in their SP bill.

To support ecoGreen plan customers on their journey for greener homes, Keppel Electric has partnered with several banks for solar panel financing plans under the DBS Green Renovation Loan and the UOB 0% credit card instalment payment plan offered under their U-Solar Programme. Upon the banks' approval, the solar panel installation will be carried out at the customer's premises.

In conjunction with the launch of the ecoGreen plan, Keppel Electric has refreshed its brand identity with the tagline "sustainable energy made simple for a better future". It was developed with the firm belief that its customers' daily electricity use should be sustainable and easy to manage, with the aim of creating a more sustainable environment for the future.

Ms Cindy Lim, CEO of Keppel Infrastructure, the parent company of Keppel Electric, said, "Riding on the encouraging outcomes at COP 26 on market mechanisms and non-market approaches (Article 6), we have responded swiftly and launched ecoGreen electricity plan to enhance Keppel Electric's value proposition to our customers with sustainable energy solutions. Not only will this help reduce Keppel Electric's carbon footprint, it will also make it easier for our customers and the community to contribute to a lower carbon economy and embrace greener lifestyles. This is part of Keppel's Vision 2030, where we have put sustainability at the core of our strategy. Keppel Electric has also made our suite of plans and services easy to access and subscribe to, with the aim of continuously enhancing customer experience through technology."

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[1] *Based on the current national electricity tariff of 27.22/kwh*

As part of the brand refresh and new green retail plan, Keppel Electric has developed and simplified its plans through its new mobile app. The management of bills and tracking of energy usage can be done with ease and self-service support is available via a chat bot that addresses enquiries expediently. Customers can go to Keppel Electric's website at https://www.keppelelectric.com or download the app through the Android or Apple store to view the new plans and check out the features.

Apart from the green electricity retail plan, Keppel Electric's recent efforts to provide sustainable energy include an exclusive framework agreement with Electricite Du Laos signed in September 2021 as part of the Lao PDR-Thailand-Malaysia-Singapore Power Integration Project (LTMS-PIP), to jointly explore opportunities to import renewable energy into Singapore. This would enable Keppel Electric to offer more green energy solutions to its customers.

In addition, for commercial, industrial and residential customers looking for integrated energy efficiency and green electrification solutions, Keppel Infrastructure is able to provide a complementary and value-added service through its Energy-as-a-Service (EaaS) subscription, a first-of-its-kind in Singapore and the region. This is a long-term subscription service, with zero or minimal upfront capital investment, which includes the installation and operation of photovoltaic solar panels, super-efficient chiller systems as well as smart electric vehicle charging stations.

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About Keppel Electric
Established on 12 June 1997, we are proud to be Singapore's first home grown electricity retailer with over 20 years of experience in powering Singapore's electricity grid.

As the leading electricity retailer and with a significant power generation market share, Keppel Electric provides reliable electricity supply to multinational companies, small and medium sized enterprises, and government bodies.

We pride ourselves on providing high-quality and efficient service and have extended the same experience to 150,000 residential customers since the launch of the Open Electricity Market in April 2018.

With the tagline of "sustainable energy made simple for a better future", we believe that our customers' electricity use should be sustainable and easy to manage, supporting our vision of creating a more eco-friendly environment for the future.

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