Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

Keppel awarded five-year Technical Support Agreement for Runcorn Energy-from Waste Facility (EfW) in the UK

Keppel also contributed towards a Pre-FEED study for the integration of a large-scale facility to capture carbon dioxide from the EfW's flue gases.

Singapore, 24 July 2023 – Keppel Corporation (Keppel), through its Infrastructure Division, has been awarded the renewal of a five-year Technical Support Agreement (TSA) for the Runcorn Phase 1 and 2 EfW Facility, and has separately also completed a Pre-FEED study for the interfaces to a large-scale carbon capture (CC) facility with the Runcorn EfW.

Runcorn Phase 1 is owned by Ineos Runcorn (TPS) Holdings Ltd and Runcorn Phase 2 is owned by Viridor Energy Limited. Designed and built by Keppel, the combined Runcorn EfW is one of the largest and most efficient EfW projects in the UK. The facility processes close to 1,000,000 tonnes of Refuse Derived Fuel per year.

Post delivery in 2018, Keppel has provided performance enhancement reviews for the plant and 5 years specialist technical support to the plant's Operations & Maintenance team. With the renewal of the TSA, Keppel will continue to provide support services for the facility under the TSA for another five years. The scope of the TSA covers assistance during major overhauls and data analysis on plant performance, amongst others.

In addition, Keppel completed a Pre-FEED study on the energy recovery facility interface points for a proposed CC facility with the existing Runcorn EfW. This formed a part of an overall Pre-FEED study which supported Viridor's funding application for the UK government's industrial carbon capture (ICC) sequencing process, which is a key element in the UK's decarbonisation strategy.

In March 2023, the UK Government announced that the Runcorn EfW was shortlisted for the final stage in the UK government's ICC sequencing process. The Runcorn EfW is part of the HyNet industrial carbon capture, usage and storage (CCUS) cluster, which seeks to reduce carbon emissions from industry, homes and transport and support economic growth in the North-West of England.

HyNet is expected to enable the carbon dioxide captured at Runcorn EfW to be transported and permanently stored offshore in depleted gas fields in Liverpool Bay. The proposed CC facility is expected to capture 900,000 tonnes of carbon dioxide annually from the flue gases generated by the Runcorn EfW, which is equivalent to the carbon abatement of planting approximately 1.5 million trees annually.

As the original designer and builder of the Runcorn EfW, Keppel is well positioned to advise on the possible synergies between the Runcorn EfW facility and the proposed CC facility.

Mr Jackson Goh, Managing Director, Environment, Infrastructure Division of Keppel, said, "The renewal of the Technical Support Agreement for another 5 years is a recognition of Keppel's deep

capabilities in operating advanced infrastructure assets, where we can help our customers to optimise the performance of their assets.

“In addition, we are pleased to further our collaboration with Viridor on the interfaces to the proposed CC Facility, which would be amongst the first of its kind in the world. The solution leverages Keppel’s proprietary WTE know-how and carbon capture integration expertise to help our customers get to net zero and contribute to the global decarbonisation agenda.”

Mr Pierre Dorel of Viridor said, "Since the start of the Runcorn EfW Facility, we have enjoyed a strong working relationship with our strategic partner, Keppel. We are happy to renew the Technical and Service Agreement and work with Keppel to explore the interfaces to the proposed Carbon Capture facility with the Runcorn EfW. The Pre-FEED study brings us a step closer to decarbonising the Runcorn EfW. This is part of our goal to achieve net zero emissions by 2040 and our ambition to be the first negative emissions waste and recycling company in the UK by 2045.”

The abovementioned developments are not expected to have any material impact on the earnings per share and net tangible assets per share of Keppel Corporation Limited for the current financial year.

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About Keppel

Keppel Corporation (SGX:BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity.

Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts. At the end of 2022, Keppel had $50 billion of assets under management.

For enquiries, please contact:

Media Relations
Mr Ang Lai Lee
Deputy General Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6427
Email: lailee.ang@kepcorp.com

Investor Relations
Ms Tang Yibing
Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6475
Email: yibing.tang@kepcorp.com