



## **SEMBCORP AND UBS SIGN DEAL FOR SOLAR-POWERED UBS OFFICES IN SINGAPORE**

- *UBS will be Sembcorp's first renewable energy partner in the financial services industry*

**Singapore, September 12, 2019** – Sembcorp Industries (Sembcorp) and global financial institution UBS are pleased to announce that they have signed a long-term solar energy deal in Singapore. As part of this deal, Sembcorp will provide locally-sourced renewable power to support UBS Singapore's operations over the next ten years.

UBS will be Sembcorp's first renewable energy partner in the financial services industry. This partnership will run 25% of UBS's annual consumption across all of its offices in Singapore, where the amount of renewable energy consumed will replace close to 20 million kilogrammes of carbon emissions in 10 years. By 2020, 100% of UBS operations in Singapore will fully run on renewable energy.

Sembcorp will provide renewable energy to UBS Singapore offices through the sale of renewable energy attributes from surplus power generated by more than 15,000 offsite rooftop solar panels totaling 6.3 megawatt-peak (MWp) in capacity.

These solar panels will be installed on top of a 40,000 square meter exhibition hall in Singapore by December 2019. All surplus solar energy generated from these panels have been exclusively bought by UBS for its operations in its Singapore offices, one of the first financial institutions in Singapore to solely purchase solar power from a local solar energy supplier.

**Koh Chiap Khiong, Head of Singapore, Southeast Asia & China (Energy), Sembcorp**, said, "The paradigm shift towards being environmentally responsible is seeing more companies wanting to minimise or eradicate their carbon footprint, and Sembcorp is committed to meeting society's growing need for green energy. With this deal with UBS, we are pleased to have onboard our very first renewable energy partner in the financial industry, and we will fully support them in their journey towards a more sustainable future."

**August Hatecke, Country Head UBS Singapore**, said, "UBS is committed to creating long-term positive impact for the global community in a proactive, purposeful and accountable manner. We are delighted to partner with homegrown Singapore power player, Sembcorp, in the use of renewable energy in our Singapore offices, contributing to the reduction of the region's carbon footprint. As a global firm, UBS strives to go beyond our duty to protect the environment and



continually improve our systems to ensure responsible behavior in all aspects of our operations. By 2020, we aim to have 100% of UBS operations in Singapore fully run on renewable energy.”

In April 2019, UBS announced its plans to bring together its Singapore-based businesses to a new UBS office campus in the heart of the city. Its state-of-the-art facility will provide UBS clients with enhanced access to UBS’s integrated wealth management, investment bank, asset management and global banking expertise. The move will bring together employees from different offices into a prime property at 9 Penang Road that features customised health and well-being facilities as well as innovative future workplace concepts. This UBS business hub will be supported by its tech and operations hub in Changi, both of which to be powered by renewable energy.

A leader in sustainable investing for both private and institutional clients, UBS is a firm supporter of the UN Sustainable Development Goals (SDGs) by leveraging its global reach and scale to drive campaigns such as the UBS #TOGETHERBAND and investments around impact investing, philanthropy, environmental and human rights policies and community investment.

Sembcorp is a homegrown Singapore power player with more than two decades in the business. It is the only established power gentailer (generation-affiliated retailer) in the country to offer renewable energy, and is a major solar power player here with close to 170MWp of rooftop solar projects across more than 1,500 sites in its portfolio.

Sembcorp has been continually stepping up its commitment to sustainability. Today, its growing renewable energy business has over 2,600 megawatts of wind and solar power projects across Singapore, China and India. Last year, the company unveiled a new Climate Change Strategy, outlining ambitious targets to double its global renewables portfolio and reduce its greenhouse gas emissions intensity by approximately 22% by 2022.

This contract is not expected to have a material impact on the earnings per share and net asset value of Sembcorp Industries for the financial year ending December 31, 2019.

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**ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries is a leading energy, marine and urban development group, operating across multiple markets worldwide.

As an integrated energy player, Sembcorp is poised to benefit from the global energy transition. With a strong track record in developing and developed markets, we provide solutions across the energy and utilities value chain, with a focus on the Gas & Power, Renewables & Environment, and Merchant & Retail sectors. We have a balanced energy portfolio of 12,500 megawatts, including thermal power plants, renewable wind and solar power assets, as well as biomass and energy-from-waste facilities. In addition, Sembcorp is a world leader in offshore and marine engineering, as well as an established brand name in urban development.

Sembcorp Industries has total assets of over S\$24 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.



### **About UBS AG**

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS's strategy is centered on our leading global wealth management business and our premier universal bank in Switzerland, enhanced by Asset Management and the Investment Bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.