

Media Release

Keppel REIT establishes Green Financing Framework

Issued A\$175 million in aggregate principal amount of floating rate green notes due in 2027¹

Singapore, 26 June 2024 – Keppel REIT Management Limited, as manager of Keppel REIT (the Manager), is pleased to announce that Keppel REIT has established a Green Financing Framework (the Framework) to support its sustainability efforts and facilitate the achievement of its environmental, social and governance (ESG) targets and commitments.

The Framework was developed in alignment with the four core components of the International Capital Market Association’s (ICMA) Green Bond Principles (GBP) 2021 (including the June 2022 Appendix 1), as well as the Green Loan Principles (GLP) 2023 administered by the Loan Market Association, the Asia Pacific Loan Market Association, and the Loan Syndications and Trading Association. The four components relate to the use of proceeds, the process for project evaluation and selection, the management of proceeds and the reporting process.

Moving forward, the Framework will serve as a reference for all green finance transactions issued by Keppel REIT, including bonds, term loans, revolving credit facilities, medium-term notes, convertible bonds, perpetual securities and any other financial instrument publicly or privately placed in various formats, tenure and currency². DBS was the sole advisor of the Framework.

The Framework was externally reviewed by Moody’s Investors Service, which assigned a Sustainability Quality Score of SQS2 (Very good) to the Framework and stated that it “demonstrates a significant contribution to sustainability”.

Mr Koh Wee Lih, Chief Executive Officer of the Manager, said, “Keppel REIT is steadfast in our commitment to sustainability and is dedicated to integrating ESG factors into our strategy and operations. The Framework will guide our investments towards building a future-oriented and resilient portfolio, while supporting our long-term sustainability goals.”

Supported by its portfolio of green-certified properties, Keppel REIT’s sustainability-focused funding formed 63% of its total borrowings as at 31 March 2024. In addition, Keppel REIT has today issued A\$175 million in aggregate principal amount of floating rate green notes due 2027 under its Multicurrency Debt Issuance Programme¹. The

¹ Under the S\$1,000,000,000 Multicurrency Debt Issuance Programme of Keppel REIT MTN Pte. Ltd. and HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Keppel REIT). Please refer to the SGXNET announcements dated 20 June 2024 and 26 June 2024 for more information on the offering.

² The Manager established a green loan framework in 2019 (the 2019 framework) which covered only green term loans and revolving credit facilities. The 2019 framework will lapse once the existing green term loans and revolving credit facilities issued under the 2019 framework mature.

net proceeds from this issue³ will be fully used towards funding a part of Keppel REIT's acquisition of 50% interest in 255 George Street in Sydney, that meets the eligibility criteria as set out in its Framework.

All of Keppel REIT's properties are green certified⁴ in line with the REIT's strong commitment to sustainability. In Singapore, all assets have achieved the Platinum certification under the Building and Construction Authority Green Mark scheme; while in Australia, the majority of Keppel REIT's operational buildings have achieved 4.5 Stars and above in the National Australian Built Environment Rating System (NABERS) Energy Rating. T Tower in South Korea and KR Ginza II in Japan have also achieved the Leadership in Energy and Environmental Design (LEED) Building Operations and Maintenance Platinum Award and the Comprehensive Assessment System for Built Environment Efficiency (CASBEE) A rating respectively.

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About Keppel REIT (www.keppelreit.com)

Listed by way of an introduction on 28 April 2006, Keppel REIT is one of Asia's leading real estate investment trusts with a portfolio of prime commercial assets in Asia Pacific's key business districts.

Keppel REIT's objective is to generate stable income and sustainable long-term total return for its Unitholders by owning and investing in a portfolio of quality income-producing commercial real estate and real estate-related assets in Asia Pacific.

Keppel REIT has a portfolio value of over \$9.0 billion, comprising properties in Singapore; the key Australian cities of Sydney, Melbourne and Perth; Seoul, South Korea; as well as Tokyo, Japan.

Keppel REIT is managed by Keppel REIT Management Limited and sponsored by Keppel, a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.

³ After the deduction of issue expenses.

⁴ Except for 2 Blue Street, which achieved practical completion in April 2023. It is designed to achieve the 5 Star Green Star Design & As Built Rating by the Green Building Council of Australia and is currently pending certification.