

Keppel secures contract worth about S\$600m in the offshore renewable energy industry

Singapore, 9 October 2020 – Keppel Offshore & Marine Ltd (Keppel O&M) has secured a contract valued at approximately S\$600m from an energy company for the engineering, procurement and construction of a vessel for the offshore renewable energy industry. This is in line with Keppel Corporation's Vision 2030, which includes seeking opportunities in providing renewable energy solutions.

Keppel O&M is able to provide a variety of design and construction solutions for the offshore renewable energy industry. It is currently building converter stations and substations to support the offshore wind energy industry in the German sector of the North Sea and in Taiwan. It delivered and has a stake in Blue Tern, one of the world's largest and most advanced multipurpose offshore wind turbine installers for the UK North Sea.

The above contract is on progressive payment terms and is not expected to have any material impact on the net tangible assets and earnings per share of Keppel Corporation Limited for the current financial year.

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About Keppel Offshore & Marine

Keppel Offshore & Marine (Keppel O&M) is a world leader in providing total solutions to the offshore, marine and energy industries. Bolstered by a global network of yards and offices, it has extensive know-how across a wide range of capabilities – design & engineering, new builds, conversions & repairs, and support services.

A pioneer in offshore solutions, Keppel O&M has a strong track record in designing and building high-performance offshore drilling rigs, production platforms and specialised ships. It is a trusted partner in the conversion, repair and modification of diverse and complex rigs and vessels, and is also a developer of integrated solutions for the offshore renewable and infrastructure industries.

For more information, visit www.keppelom.com.

For more information, please contact:

Media

Roy Tan
Senior Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6421
Email: roy.tan@kepcorp.com

Investor Relations

Ivana Chua
Deputy General Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6436
Email: ivana.chua@kepcorp.com