(Business Trust Registration Number 2007001)
(Constituted in the Republic of Singapore as a business trust pursuant to a trust deed dated 5 January 2007 (as amended))

ANNOUNCEMENT

FIFTH CLOSING OF INVESTMENT IN SOLAR PORTFOLIO IN GERMANY

Keppel Infrastructure Fund Management Pte. Ltd. (the "**KIT Trustee-Manager**"), acting in its capacity as trustee-manager of Keppel Infrastructure Trust ("**KIT**"), refers to (1) its announcement dated 21 December 2023 ("**Acquisition Announcement**") in relation to the proposed acquisition by Ruler AcquiCo GmbH (formerly known as aptus 2160. GmbH) ("**Bidco**"), a wholly owned subsidiary of Ruler BidCo GmbH & Co. KG. (formerly known as cor 93. GmbH & Co. KG) which is a joint venture vehicle established between Radiant Infra Holdings Pte. Ltd. (an indirect wholly-owned subsidiary of KIT) and Equitix European II Holdco B S.à r.l., of approximately 90% of the share capital of Enpal Green Future Holding GmbH and Enpal Green Solutions Holding GmbH (the "**Acquisition**") from Enpal B.V. ("**Enpal**"), and (2) its announcements dated 3 January 2024, 18 March 2024, 15 May 2024 and 26 July 2024 in relation to the First Closing, the Second Closing, the Third Closing and the Fourth Closing respectively (all as defined in the Acquisition Announcement) of the Acquisition.

The KIT Trustee-Manager wishes to announce that the fifth and final closing (as referred to in the announcement dated 26 July 2024 in relation to the Fourth Closing) of the Acquisition has occurred on 28 February 2025 (the "**Fifth Closing**"). In connection with the Fifth Closing, the SPA (as defined in the Acquisition Announcement) has also been amended to reflect that in order to bring the expected internal rate of return of the asset portfolio owned by the Targets (as defined in the Acquisition Announcement) and their subsidiaries and the annual yields to the guaranteed internal rate of return and annual yields contemplated in the SPA pursuant to the True-Up Adjustment (as defined in the Acquisition Announcement), an existing vendor loan agreement between Enpal and Bidco (the "**Vendor Loan**") shall be amended to extend the tenor and repayment period of such Vendor Loan and as security, Enpal will also enter into a security assignment agreement in favour of Bidco in connection with the Vendor Loan to assign a receivable as security in the event of any non-payment or non-performance by Enpal under the Vendor Loan.

The KIT Trustee-Manager refers to the Acquisition Announcement, which states that once all the Closings (as defined in the Acquisition Announcement) have taken place, an updated pro forma financial effects of the Acquisition on the FFO and DPU of KIT (each as defined in the Acquisition Announcement) will be provided. The updated pro forma financial effects of the Acquisition on the FFO and DPU of KIT are set out below:

Pro Forma Funds from Operations

The table below sets out the pro forma financial effects of the Acquisition on the FFO of KIT for the financial year ended 31 December 2024, as if the Fifth Closing had taken place on 1 January 2024:

	Actual[1]	Adjusted for the Acquisition	% Change
FFO[2] (S$ million)	257,466	300,877	16.9%

Pro Forma Distribution per Unit (DPU)

There is no material impact on the pro forma financial effects of the Acquisition on the DPU for the financial year ended 31 December 2024, as if Fifth Closing had taken place on 1 January 2024.

BY ORDER OF THE BOARD
KEPPEL INFRASTRUCTURE FUND MANAGEMENT PTE. LTD.
(Company Registration Number: 200803959H)
As Trustee-Manager of Keppel Infrastructure Trust

Darren Tan / Chiam Yee Sheng
Company Secretaries
3 March 2025

[1] The actual FFO set out herein is calculated based on the unaudited results for the full year ended 31 December 2024 announced on 4 February 2025, which has been adjusted to remove any impact as a result of the Acquisition. Excludes the performance fee of approximately S$13.0 million arising from the special distribution for FY2023.

[2] Unless otherwise stated, illustrative exchange rates of €1 : S$1.45 are used for all conversions into Singapore Dollar amounts in this announcement.

IMPORTANT NOTICE

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the KIT Trustee-Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the KIT Trustee-Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. The past performance of KIT is not necessarily indicative of the future performance of KIT. This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the KIT Trustee-Manager's current view on future events.