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SEMBCORP COMPLETES ACQUISITION OF 100% EQUITY INTEREST IN VEOLIA ES SINGAPORE AND PUBLIC CLEANING BUSINESS OF VEOLIA ES SINGAPORE INDUSTRIAL

Singapore, June 30, 2020 – Further to its announcements on January 3 and February 19, 2020, Sembcorp Industries (Sembcorp), through its wholly-owned subsidiary SembWaste, announced today the completion of its acquisition of 100% equity interest in Veolia ES Singapore (VESS) and the public cleaning business of Veolia ES Singapore Industrial (VESSI) for S\$19.2 million.

The consideration amount was arrived at after taking into account the earnings, book value of the business and existing contract values. All conditions precedent including regulatory approvals were met, with the acquisition internally funded and fully paid for in cash.

This transaction is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp for the financial year ending December 31, 2020.

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