

PRESS RELEASE

Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street #05-04
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

**SEMBCORP LAUNCHES NEW CARBON MANAGEMENT SOLUTIONS
CORPORATE VENTURE, GONETZERO™**

- Collaborations with OCBC, Razer and UBS to drive decarbonisation initiatives

Singapore, November 15, 2022 - Sembcorp Industries (Sembcorp) will be launching its carbon management solutions corporate venture, GoNetZero™, today at the Singapore Pavilion at the 27th United Nations Climate Change Conference (COP27) in Egypt.

A one-stop renewable energy and carbon management solutions partner

The establishment of GoNetZero™ complements Sembcorp's offering as a leading pan-Asian renewable energy player. By offering one-stop access to renewable energy certificates and carbon credits as well as renewable energy and environmental attribute portfolio management, GoNetZero™ works with its customers to support their corporate climate action plans.

Ng Lay San, Co-founder and Head of GoNetZero™, said: "Corporates hold the key towards global net zero emissions. GoNetZero™ provides corporates with the full suite of solutions from renewable energy certificates to carbon credits, to achieve their decarbonisation goals."

A collaborative platform with capabilities for real-time verified renewable energy

Backed by Sembcorp's deep engineering and digital expertise, GoNetZero™ is underpinned by a collaborative digital platform using blockchain technology.

Charles Koh, Platform Founder of GoNetZero™ and Chief Digital Officer of Sembcorp said, "We have built the GoNetZero™ digital platform using blockchain technology. The platform provides analytics, reporting and tracking tools, with the capability to verify

renewable energy from source in real time. Corporate customers can execute their climate action plans with confidence and transparency.”

Partnering leading corporates on decarbonisation initiatives

Several initiatives in collaboration with leading industry players (*refer to Appendix*) will be announced together with the launch of GoNetZero™.

OCBC Bank is partnering GoNetZero™ on a renewable energy certificate aggregation programme with financing support. The programme aims to encourage corporates to deploy and adopt renewable energy through various initiatives. The first phase of the programme will target companies in Singapore, with plans to expand to Southeast Asia later.

Razer, the leading global lifestyle brand for gamers, launched its sustainability service Restorify last week. Fronted by Razer Fintech, the company’s financial technology arm, Restorify offers traceable and fractionalised carbon neutral checkout to both consumers and businesses. This is made possible through its partnership with GoNetZero™ and ESGpedia.

Together with GoNetZero™, **UBS** in Singapore is piloting Asia’s first hourly matching of power consumption with renewable energy that it procures in Singapore following EnergyTag’s certification standards. Using GoNetZero™’s blockchain-based digital platform, the pilot at UBS’s Singapore office will showcase the possibility of time-based granular verification and tracking, to identify opportunities for further carbon footprint reduction.

Supported by EDB’s Corporate Venture Launchpad

GoNetZero™ was supported by the Singapore Economic Development Board’s (EDB) Corporate Venture Launchpad, a corporate venturing programme to help companies launch new ventures from Singapore with the potential to become globally leading businesses.

This announcement has no impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2022.

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For analysts' and media queries, please contact:

Analysts

Ling Xin Jin

Assistant Vice President

Group Investor Relations

DID: +65 6723 3384

ling.xinjin@sembcorp.com

Media

Karin Xiao

Assistant Vice President

Group Media Communications

Tel: +65 6723 3140

karin.xiao@sembcorp.com

ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, driven by its purpose to do good and play its part in building a sustainable future.

Headquartered in Singapore, Sembcorp leverages its sector expertise and global track record to deliver innovative solutions that support the energy transition and sustainable development. By focusing on growing its Renewables and Integrated Urban Solutions businesses, it aims to transform its portfolio towards a greener future and be a leading provider of sustainable solutions.

Sembcorp has a balanced energy portfolio of 16.7GW, with 7.1GW of renewable energy capacity comprising solar, wind and energy storage globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 13,000 hectares across Asia.

Sembcorp is listed on the main board of the Singapore Exchange. It is a constituent stock of the Straits Times Index and sustainability indices including the FTSE4Good Index and the iEdge SG ESG indices. For more information, please visit www.sembcorp.com

ABOUT GONETZERO™

GoNetZero™ is a trusted net zero solutions partner to corporates. By providing one-stop access to renewable energy and carbon management solutions including renewable energy certificates and carbon credits, GoNetZero™ enables corporates in Asia and globally to take urgent climate action.

Underpinned by a collaborative digital platform using blockchain technology, GoNetZero™ offers renewable energy and environmental attribute portfolio management, a marketplace for renewable energy certificates and carbon credits and has the capability to verify renewable energy from source in real time.

GoNetZero™ is a corporate venture of Sembcorp Industries, a leading pan-Asian renewable energy player. For more information, please visit www.gonetzzero.ai/

Please click [here](#) for more information on GoNetZero™ digital platform and download the [infographic](#) on how sub-hourly matching of renewable energy with consumption works.

Appendix: Corporate initiatives announced with GoNetZero™ launch

1) OCBC Bank partners GoNetZero™ on a renewable energy certificate aggregation programme with financing support

The programme will provide OCBC Bank's customers with incentives and tools to encourage the deployment of renewable energy. GoNetZero™'s rooftop solar potential calculator will allow corporates to assess their facilities' renewable energy generation potential and estimated cost savings by switching to green power. Leveraging GoNetZero™'s digital platform capabilities to verify renewable energy from source, corporates will benefit from the ease of registration, issuance and retirement of renewable energy certificates (RECs). Corporates can also tap on GoNetZero™'s ability to aggregate individual RECs into meaningful volumes for sale through its platform, while OCBC will render support through financing and other advisory services. To boost the renewable energy ecosystem, the programme will offer training and upskilling opportunities to solar engineering, procurement and construction firms, through the Singapore Polytechnic–Sembcorp Solar Photovoltaic Research Lab and other partnerships.

The programme will be offered to corporates in Singapore for a start, with plans to expand to Southeast Asia at a later stage.

Mike Ng, Head, Sustainability Office, Global Wholesale Banking, OCBC Bank, said: "Singapore's climate ambition of achieving net zero carbon emissions by 2050 will drive businesses to accelerate their decarbonisation plans. RECs will be increasingly important to businesses, as a means of fulfilling their sustainability commitments. Through this partnership, we are pleased to leverage GoNetZero™'s technical expertise to help deepen the supply of RECs and co-create a vibrant marketplace and ecosystem for RECs in Singapore."

2) Razer, GoNetZero™ and ESGpedia jointly offer traceable and fractionalised carbon neutral checkout

Razer, the leading global lifestyle brand for gamers, has launched its sustainability service Restorify. On top of offering traceable and fractionalised carbon neutral checkout, Restorify also applies a mass product emissions calculator that helps businesses estimate their carbon footprint based on a product's emissions across its lifecycle.

Restorify's carbon neutral checkout offers consumers quality traceable offsets. By fractionalising carbon credits into smaller denominations, the checkout improves the accessibility of these offsets for consumers. From purchase to retirement, transactions will be recorded on ESGpedia's platform on Razer's behalf, enhancing end-to-end transparency for the use of carbon offsets. GoNetZero™ is supporting Razer with the curation of high-quality and verified carbon credits, sourced from GoNetZero™'s projects portfolio and its extended partners' network.

Kenneth Ng, Sustainability Lead at Razer, said: "At Razer, we believe corporations should prioritise emissions reduction and recycling in their decarbonisation strategy; however, carbon credits still have an important role to play in the journey to net zero. Through Restorify, we will be offering only traceable, high-quality carbon credits so consumers can have full visibility of where their offsets go. This is why we chose to work with like-minded partners like GoNetZero™."

For more details on Restorify, please view [here](#).

3) GoNetZero™ and UBS in Singapore launch Asia's first pilot of hourly matching of renewable energy generation and consumption

This partnership builds on the global push for greater transparency in energy procurement, known as “24/7 carbon-free energy”¹.

IoT-enabled meters are installed at UBS's designated renewable energy generation site to collect generation data and transmit this information securely onto GoNetZero™'s blockchain-based digital platform. Energy tokens are then generated every half-hourly to represent the digital copy of the renewable energy generated and issued to UBS's digital wallet. These energy tokens are then matched automatically to UBS's power consumption data to provide a clear picture of how UBS is consuming renewable energy vis-à-vis generation. Through this, UBS will be able to identify opportunities to further minimise their carbon footprint.

UBS is partnering GoNetZero™ on Asia's first pilot of hourly matching of renewable energy generation and consumption which follows EnergyTag's certification standards released in April 2022.

Peh Shao May, UBS Head of Group Corporate Services Singapore and Southeast Asia, said: “UBS is committed to net zero emissions by 2050 as we transit towards a sustainable future. We are proud to partner GoNetZero™ to support the development of solutions for a low-carbon economy. This partnership launches Asia's first pilot of hourly matching of renewable energy generation and consumption, following EnergyTag's certification standards. This latest collaboration is part of our ongoing commitment to a net zero future, where our Singapore office at 9 Penang Road runs on 100% renewable energy and is the largest LEED Platinum project in Southeast Asia for interior offices. We will continue to work with partners on sustainable and innovative solutions, reflecting our firm's purpose to reimagine the power of people and capital to create a more sustainable world.”

¹ www.un.org/en/energy-compacts/page/compact-247-carbon-free-energy