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Media Release

Keppel DC REIT acquires two freehold hyperscale colocation data centres in Inzai City, Greater Tokyo

- *Freehold colocation data centres fully occupied by four investment grade clients with contracted average annual rent escalation of approximately 2.8% and in-place rents are under-rented by at least 30%*
- *Distribution per Unit (DPU) accretive acquisition aligned with hyperscale strategy*
- *Deepening presence in Japan, one of Asia Pacific's most attractive data centre markets*
- *Portfolio assets under management (AUM) grows to $7.6 billion, anchored by Singapore which will account for approximately 60% of portfolio rental income*
- *Broadens Keppel DC REIT's network of institutional investment and operating partners, enhancing its ability to source and access future investment opportunities globally*

Singapore, 1 September 2026 – Keppel DC REIT and Keppel Ltd. (Keppel) have indirectly entered into agreements with unrelated third-party sellers, to collectively acquire 90% effective interests in Tokyo Data Centre 4 and Tokyo Data Centre 5, two freehold, hyperscale fully-fitted (colocation) data centres located in Inzai City, Greater Tokyo, Japan. Upon completion, Keppel DC REIT will hold an 88.62% effective interest in each data centre, while Keppel, through its interest in Keppel Japan KK, will hold a 1.38% effective interest. The existing operator, an established global data centre owner and operator, will retain a 10% interest in each data centre, ensuring alignment of interests and operational continuity.

The aggregate purchase consideration (on a 100% basis) is JPY 190.0 billion (approximately S$1,548.5 million[1]), representing an approximate 2.1% discount to the assets' valuation of JPY 194.0 billion (approximately S$1,581.1 million[1]). Keppel DC REIT will pay approximately JPY 168.4 billion (approximately S$1,372.3 million[1]), for its 88.62% effective interest in the two data centres.

The acquisition is expected to be immediately DPU accretive. On a pro forma basis, if the acquisition were completed on 1 January 2025, DPU for FY 2025 would increase by 2.6% from 10.381 cents to 10.649 cents.

The acquisition combines immediate DPU accretion with multiple avenues of long-term income growth. The assets benefit from contracted average annual rent escalation of approximately 2.8% and in-place rents are estimated to be at least 30% below prevailing market rents.

Weighted average lease expiry[2] (WALE) is approximately 4.5 years for Tokyo Data Centre 4 and 10.6 years for Tokyo Data Centre 5, providing a balance between reversion opportunities and long-term income visibility.

Located in Inzai City, one of Japan's most established hyperscale data centre clusters, Tokyo Data Centre 4 and 5 are 100% occupied by four investment grade internet enterprise and IT services clients. The acquisition will strengthen Keppel DC REIT's presence in one of Asia Pacific's most

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[1] Based on the exchange rate of JPY 100:S$0.8150 as at 31 August 2026 unless otherwise stated.
[2] By lettable area and as at 30 June 2026.

attractive data centre markets, increasing Japan's contribution to portfolio rental income from approximately 9% as at 30 June 2026 to approximately 23% post-acquisition. Keppel DC REIT's portfolio will remain anchored in Singapore, which will account for approximately 60% of portfolio rental income post-acquisition.

Mr Loh Hwee Long, CEO of the Manager of Keppel DC REIT, said, "This acquisition demonstrates our disciplined approach to acquiring quality assets with multiple avenues for value creation. In addition to immediate DPU accretion, Tokyo Data Centre 4 and 5 provide embedded growth through contracted rent escalators and meaningful potential reversion opportunities, while further deepening our exposure to the Japan data centre market. The acquisition also expands our network of institutional and operating partners, strengthening our ability to source and access future investment opportunities globally. Together, these will support our strategy of building a resilient portfolio that can deliver sustainable long-term growth and returns across market cycles."

Post acquisition, Keppel DC REIT's portfolio contracted power capacity[3] will increase from approximately 95% as at 30 June 2026 to approximately 96%; portfolio WALE by lettable area extends from 6.7 years as at 30 June 2026 to 6.8 years; and AUM grows from S$6.3 billion[4] to approximately S$7.6 billion across 27 data centres in 10 countries.

Of the four investment grade clients across the two data centres, three are new to Keppel DC REIT's portfolio, broadening its client base and reducing client concentration risk. Following the acquisition, the top client's contribution to portfolio rental income is expected to reduce from 43.5% as at 30 June 2026 to approximately 38.2% post-acquisition.

The Manager intends to fund the acquisition through a mix of equity and JPY-denominated debt. The acquisition is expected to be completed in 4Q 2026.

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[3] Proportion of revenue-generating power capacity.
[4] As at 30 June 2026. Includes investments in debt securities.

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About Keppel DC REIT (www.keppeldcreit.com)

Keppel DC REIT was listed on the Singapore Exchange on 12 December 2014 as the first pure-play data centre REIT in Asia.

Keppel DC REIT's investment strategy is to principally invest, directly or indirectly, in a diversified portfolio of income-producing real estate assets primarily used for data centre purposes, as well as real estate and assets necessary to support the digital economy.

Keppel DC REIT's investments comprise a mix of fully-fitted (colocation/single tenant) and shell and core assets, as well as debt securities, thereby reinforcing the diversity and resilience of its portfolio.

Keppel DC REIT is managed by Keppel DC REIT Management Pte. Ltd. (the Manager) 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.

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