**Keppel Corporation Limited**
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

**MEDIA RELEASE**

**Keppel receives the President's Award for the Environment**

***Singapore, 10 October 2023*** - Keppel Corporation (Keppel) has been conferred the President's Award for the Environment (PAE), the highest environmental accolade for individuals, educational institutions and organisations that have made outstanding contributions towards the environment and sustainability, as well as building a climate-resilient future for Singapore.

The award was presented by the President of Singapore, Mr Tharman Shanmugaratnam, to Mr Danny Teoh, Chairman of Keppel Corporation, at a ceremony held at the Istana on 10 October 2023.

The Ministry of Sustainability and the Environment (MSE) stated that "Keppel Corporation has put sustainability at the core of its strategy and contributed towards environmental sustainability through its business operations, investment and solutioning, as well as strong and sustained partnerships with the wider community. It established a Board Sustainability and Strategy Committee, as well as a Group Sustainability Department to coordinate and drive its sustainability efforts and has committed to halve its Scope 1 and 2 emissions from 2020 levels by 2030."

Recognising that "delivering innovative solutions to create a sustainable future is an integral part of Keppel's purpose", MSE also highlighted Keppel's efforts in "actively scaling up the deployment of renewable energy and low-carbon solutions". Keppel is developing Singapore's first hydrogen-ready power plant on Jurong Island, and is the first electricity importer licensee in Singapore to import renewable hydropower under the Lao PDR-Thailand-Malaysia-Singapore Power Integration Project.

Mr Danny Teoh said, "Keppel is deeply honoured to receive the President's Award for the Environment. It is a strong affirmation of our efforts to both run our business sustainably and make sustainability our business through investing in and creating solutions that contribute to a sustainable future. As a global asset manager and operator, with deep capabilities in infrastructure, real estate and connectivity, Keppel will continue pushing the envelope to address some of the most pressing climate and environmental challenges of our time through our quality investment products and sustainability solutions. We aim to contribute towards the achievement of Singapore's net zero ambition, and the advancement of the United Nations (UN) Sustainable Development Goals."

MSE also outlined several other key initiatives by Keppel:

- Keppel has been leading the Singapore consortium of the Sino-Singapore Tianjin Eco-City since 2008, creating opportunities for Singaporeans and Singapore companies to be involved in its development and build capabilities in green building design and energy efficient systems.
- Keppel's Real Estate Division has garnered a total of 92 BCA Green Mark awards across its properties in Singapore and overseas as at end-February 2023, and sustainably upgraded Keppel Bay Tower, a 20-year-old office building where Keppel is

headquartered, into Singapore's first BCA Green Mark Platinum (Zero Energy) commercial building in 2020.

- Keppel is collaborating with the National Environment Agency in a joint study on the feasibility of carbon capture at Singapore's waste-to-energy plants,
- Keppel developed and operates the Keppel Marina East Desalination Plant, the first dual mode desalination plant that can treat seawater as well as freshwater, strengthening Singapore's water supply resilience.
- Keppel engages its employees on sustainability with regular internal circulars to share sustainability best practices, and through the Company's Global Learning Festival.
- Beyond its business operations, Keppel has extended strong support to various like-minded partners to enhance environmental sustainability for the wider community, including contributing to the Garden City Fund, supporting the Singapore Environment Council's School Green Awards, and collaborating with the Sustainable Singapore Gallery on the "R.I.S.E to the Challenge" programme to raise awareness on rising sea levels in schools.
- Keppel is also building up sustainability capabilities along its value chain, by collaborating with the UN Global Compact Network Singapore to provide carbon management workshops for its SME (small and medium enterprises) suppliers.

Keppel's sustainability efforts have been recognised through its inclusion in various indices and receipt of different sustainability awards in recent years, including the Dow Jones Sustainability World and Asia Pacific Indices, as well as the highest MSCI AAA ESG rating.

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**For more information, please contact:**

**Media Relations**

Mr Stefan Loe
Deputy Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6426
Email: stefan.loe@kepcorp.com

**About Keppel Corporation**

Keppel Corporation (SGX:BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity.

Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts, and has a total portfolio with more than $65 billion of assets under management.