

## MEDIA RELEASE

### Keppel Infrastructure Trust completes acquisition of Ventura

**Melbourne, 3 June 2024** – Keppel Infrastructure Fund Management Pte. Ltd. (KIFM), as Trustee-Manager of Keppel Infrastructure Trust (KIT), is pleased announce that it has completed its acquisition of approximately 97.68%<sup>1</sup> interest in Ventura Motors Pty. Ltd. (Ventura).

Ventura provides essential transport services and has the largest market share of public bus services in Victoria, operating approximately 530 routes out of Melbourne's ~1,200 total routes. Andrew Cornwall, the current Managing Director of Ventura remains as its Chief Executive Officer and retains the rest of the minority stake in the business.

This acquisition has been funded by a term loan facility. With the completion of the acquisition, KIT's financial position remains strong, maintaining sufficient headroom over its financial covenant thresholds.

Mr Kevin Neo, CEO of KIFM, said, "The addition of Ventura to KIT's portfolio will help to bolster recurring and predictable cash flows for the Trust. As the new owner, KIT will further the successes of the Ventura team as the business enters its next phase of growth.

"Tapping on Keppel and KIT's wider experience in designing, executing and managing EV charging solutions, we will work closely with Andrew and the management team to accelerate Ventura's electrification program to support the Victorian Government's drive for zero-emission bus services."

KIT's assets under management will grow from S\$8.1 billion as at 2 January 2024 to approximately S\$8.8 billion<sup>2</sup> upon the completion of the acquisition.

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#### For more information, please contact:

##### Media

Ms Ianna Chia  
Deputy Manager  
Corporate Communications  
Tel: (65) 6413 6434  
Email: ianna.chia@keppel.com

##### Investor Relations

Ms Emmulin Wee  
Director  
Investor Relations and Sustainability  
Tel: (65) 6803 1857  
Email: emmulin.wee@keppel.com

<sup>1</sup> Due to the full capitalisation of the entire Rollover Aggregate Amount of A\$6m into shares of Topco. Please refer to the announcement dated 3 June 2024 for more information.

<sup>2</sup> Include the second and third closings of KIT's investment in the German Solar Portfolio.

## **About Keppel Infrastructure Trust**

Keppel Infrastructure Trust (KIT) is the largest infrastructure business trust<sup>3</sup> listed on the Singapore Exchange (SGX-ST) with approximately S\$8.8 billion in assets under management. Its goal is to deliver sustainable and growing returns to Unitholders, through a combination of recurring distributions and capital growth.

KIT's portfolio of strategic infrastructure businesses and assets provide essential products and services to a wide array of customers including government agencies, multinational corporations, commercial and industrial enterprises as well as retail consumers.

The Trustee-Manager for KIT is Keppel Infrastructure Fund Management Pte. Ltd. (KIFM). KIT is 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.

### **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, KIFM 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 KIFM 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, shifts in expected levels of occupancy rate, property rental income, charge out collections, 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 KIFM's current view on future events.

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<sup>3</sup> By enterprise value.