**Media release:**

**Sabana Industrial REIT partners Keppel EaaS to jointly execute decarbonisation solutions with the aim of creating one of Singapore's first carbon neutral industrial REITs**

- Entered into contracts for the installation of Photovoltaic solar panels ("**Solar PVs**") and Electric Vehicle ("**EV**") charging stations across the REIT's selected portfolio properties
- Signed Sustainability Partnership Memorandum of Understanding ("**MoU**") which paves the way to explore further sustainability solutions and initiatives for the REIT's portfolio

**Singapore, 30 March 2023 –**Sabana Real Estate Investment Management Pte. Ltd., the Manager of Sabana Industrial Real Estate Investment Trust ("**Sabana Industrial REIT**" or the "**REIT**"), is pleased to announce that Sabana Industrial REIT has entered into agreements with Keppel EaaS, a wholly owned subsidiary of Keppel Infrastructure, to implement sustainability solutions and initiatives across the REIT's selected portfolio properties.

Under the initial phase, four "Volt" EV charging stations will be installed at the REIT's property at 151 Lorong Chuan ("**New Tech Park**") as a start. The charging stations, which will be open to tenants and the public, will support the adoption of EVs in Singapore. The installation will be fast tracked, with target completion in 1H 2023. To date, there are close to 200 "Volt" EV charging stations in the pipeline, in Singapore.

The REIT will also be partnering Keppel EaaS to install Solar PVs across four of the REIT's properties at 10 Changi South Street 2, 34 Penjuru Lane, 3A Joo Koon Circle and 1 Tuas Avenue 4. The target completion for 10 Changi South Street 2, 34 Penjuru Lane, and 3A Joo Koon Circle will be by end 3Q 2023, and 1H 2024 for 1 Tuas Avenue 4.

The Solar PVs, which are to be deployed and maintained by Keppel EaaS, will have an installed capacity of 4.7 Megawatt peak ("**MWp**") and are able to collectively produce over 5,700 Megawatt hours ("**MWh**") per year, sufficient to power over 1,700 3-room HDB flats for a year. This is expected to reduce over 43,000 tonnes of carbon emissions over the project lifecycle of approximately 25 years for the four properties, equivalent to the carbon abatement of planting 30,000 trees. Furthermore, the Solar PVs will also enable the REIT to benefit from lower energy consumption.

In addition, Sabana Industrial REIT and Keppel EaaS also signed a Sustainability Partnership MoU. Under the terms of the MoU, the REIT will leverage Keppel EaaS's Energy-as-a-Service ("**EaaS**") to work towards becoming one of Singapore's first Carbon Neutral Industrial REITs by 2040.

As part of EaaS, the possible implementation of smart cooling with zero upfront capital expenditure is one such initiative under study by Keppel EaaS for selected REIT portfolio properties to reduce energy consumption and maintenance cost for the REIT.

This also includes the installation and operation of energy-efficient chiller systems, renewable energy certificates and green electricity supply over the long term with Keppel EaaS serving as the one-stop solutions provider. As such, its customers enjoy long-term energy savings as well as carbon emissions reduction.

***Mr Donald Han, Chief Executive Officer of the Manager of Sabana Industrial REIT, explained,*** "*We are committed to doing our part in reducing the carbon footprint in Singapore and contributing to sustainable development. We have taken tangible steps to align our business objectives with sustainability by integrating green initiatives across selected portfolio assets such as our on-going energy and water*

*reduction initiatives. We are pleased to partner Keppel EaaS in our journey as we intensify our sustainability efforts with the implementation of electric vehicle charging stations at New Tech Park and the planned installation of solar panels at the REIT's selected assets. Through this partnership with Keppel EaaS, the REIT will not incur capital expenditure outlay for the solar panel installation, and in addition, the REIT will benefit from potential cost savings as solar energy consumed are charged at a preferential rate."*

***Mr Lim Yong Wei, General Manager of Keppel EaaS said**, "We are pleased to partner Sabana Industrial REIT in their sustainability journey through the agreements and look forward to working closely with them to make carbon neutrality a reality for the REIT. We are also heartened that our EaaS solution which offers businesses a road to carbon neutrality with zero upfront capital investment resonates strongly with our customers. We are looking at scaling Keppel's EaaS solution rapidly in Singapore and are in talks with players across the region to implement this overseas as well."*

The contracts and MoU firmly support the commitment by the REIT and Keppel to embed sustainability into their business operations, and are also aligned with Singapore Green Plan 2030.

The abovementioned developments are not expected to have any material impact on the distribution per unit and net asset value per unit of Sabana Industrial REIT for the current financial year.

The abovementioned developments are not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited, the parent company of Keppel Infrastructure, for the current financial year.

– ENDS –

## Appendix I:

Caption: Mr Donald Han, CEO of the Manager of Sabana Industrial REIT and Mr Lim Yong Wei, GM of Keppel EaaS, at the signing of the MoU on 30 March 2023



**For enquiries, please contact:**

**Sabana Real Estate Investment Management Pte. Ltd.**
Ms Low Hooi Hoon
Tel: +65 6580 7857
Email: hooihoon.low@sabana.com.sg

**Citigate Dewe Rogerson**
Ms Chia Hui Kheng/ Ms Dolores Phua/ Ms Jass Lim
Tel: +65 6534 5122
Email: sabana@citigatedewerogerson.com

**For Keppel**

**Media Relations**

Mr Ang Lai Lee
Deputy General Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6427
Email: lailee.ang@kepcorp.com

**Investor Relations**

Ms Tang Yibing
Manager
Group Corporate Communications
Keppel Corporation Limited
Tel: (65) 6413 6475
Email: yibing.tang@kepcorp.com

**Sabana Industrial REIT**

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2022, Sabana Industrial REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to more than S$0.9 billion as at 31 December 2022. Sabana Industrial REIT is a constituent of the SGX S-REIT Index, MSCI Singapore Micro Cap Index, and FTSE ST Singapore Shariah Index.

Sabana Industrial REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana Industrial REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended, varied or supplemented from time to time). Sabana Industrial REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana REIT, please visit www.sabana-reit.com.

**Keppel EaaS Pte Ltd**

Keppel EaaS is a wholly owned subsidiary of Keppel Infrastructure, which is the Energy and Environment division of Keppel Corporation Limited. Keppel EaaS (Energy-as-a-Service) offers customers holistic end-to-end energy management solutions and services and supports customers' sustainable strategy. Through EaaS, business owners can access solutions such as cooling-as-a-service, distributed PV, electric vehicle charging infrastructure, renewable energy certificates and other low carbon energy solutions, including energy storage. Beyond being a one-stop shop for decarbonisation solutions, key service features for EaaS also include zero-capex, efficiency guarantees, with lifetime asset maintenance and overhauls being undertaken by Keppel EaaS.

**Important Notice**

The value of units in Sabana Industrial REIT (**"Units"**) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana Industrial REIT, or any of their respective 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 that the Manager redeem or purchase 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.

**About Keppel Infrastructure Holdings Pte Ltd (www.kepinfra.com)**

Keppel Infrastructure ("KI") is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company providing solutions for sustainable urbanisation. KI provides solutions for some of the world's most pressing challenges through its power & gas, environment and new energy businesses by leveraging its proprietary technology, strong technical expertise and proven operating capabilities.

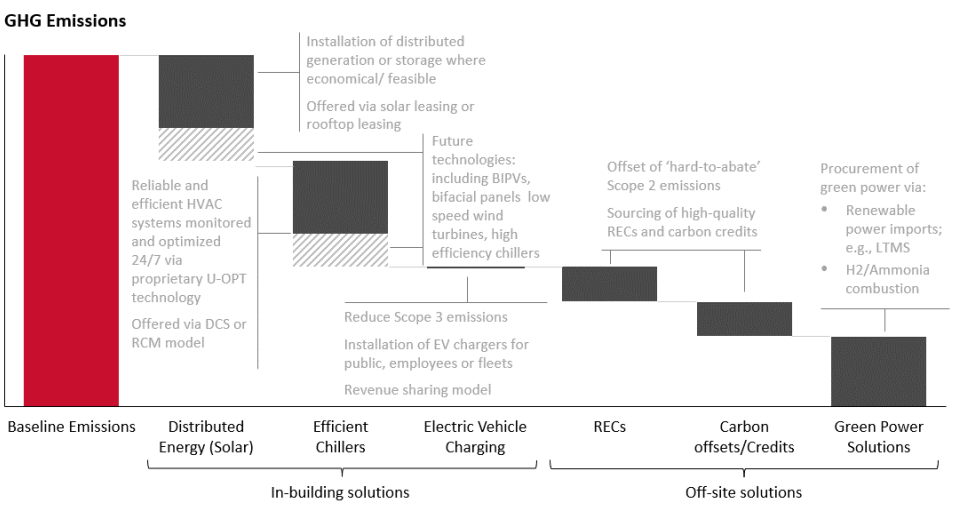
KI has a track record of developing energy and environmental infrastructure end-to-end, including power generation assets, waste-to-energy ("WTE") facilities, large-scale district cooling systems, as well as NEWater and desalination plants. In Singapore, it operates a 1,300-megawatt high efficiency gas-fired combined cycle power plant and a utility pipe rack and pipe line network in Jurong Island. It is also Singapore's leading electricity retailer, and the first and largest district cooling systems developer and service provider. Globally, through Keppel Seghers, it is one of the leading WTE technology providers with more than 100 project references in 20 countries.

KI is expanding its presence, in Singapore and overseas, in areas such as power generation, waste management, district cooling, renewables and energy storage, electric vehicle charging infrastructure and other clean energy opportunities.

## Appendix II

## Keppel EaaS

# Energy-as-a-Service: Journey to Carbon Neutrality




**Service Add-ons and Features**

- **Less Hassle:** Single point of contact; Preparation of reports for authorities' submission
- **Performance driven:** Baseline measurements; Live efficiency performance measurement and tracking
- **Flexibility:** Range of commercial models to suit your needs