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## **SEMBCORP ENTERS BATTERY ENERGY STORAGE MARKET IN INDIA WITH FIRST SOLAR-ENERGY STORAGE HYBRID PROJECT WIN**

**Singapore, December 18, 2024** – Sembcorp Industries (Sembcorp), through its wholly-owned renewables subsidiary Sembcorp Green Infra Private Limited (SGIPL), has received the Letter of Award for a 150MW solar photovoltaic project coupled with a Battery Energy Storage System (BESS) of 300MWh (the Project) from Solar Energy Corporation of India Ltd (SECI). The build-own-operate Project is part of a bid for 2GW inter-state transmission system (ISTS)-connected solar power projects with 4GWh of BESS, issued by SECI.

Subject to the execution of a power purchase agreement (PPA) and upon completion of the Project, the BESS will provide on-demand power to support daily peak electricity for four hours, over a 25-year period. The Project is expected to be ready for commercial operation within 24 months from the date of signing the PPA and will be funded through a mixture of internal funds and debt.

This is Sembcorp's first solar and BESS hybrid project in India and brings the gross renewables capacity in India to almost 6GW, including over 2GW of greenfield projects won in 2024. This brings Sembcorp's global renewables capacity to 16.5GW, including a 49MW acquisition pending completion.

The award of the Project is in the ordinary course of business and will not have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2024.

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