

## **PRESS RELEASE**

### **Keppel Capital announces strategic cooperation with the National Pension Service of Korea**

**Singapore, 21 September 2020** –Keppel Capital Holdings Pte. Ltd. (Keppel Capital) is pleased to announce a strategic cooperation with the National Pension Service of Korea (NPS) to explore investment opportunities for private infrastructure in Asia.

The cooperation will bring together the asset management expertise of both NPS and Keppel Capital, as well as Keppel Capital's ability to leverage the Keppel Group's track record and ability to develop, operate and maintain complex real assets including energy and environmental infrastructure, including renewables and related technology solutions, urban development and connectivity solutions.

Ms Christina Tan, CEO of Keppel Capital, said, "We are glad to partner with NPS, the world's third largest pension fund, to jointly explore investment opportunities in the infrastructure space in Asia. Notwithstanding the current challenging macroeconomic environment, we are confident that by working together with a world-class and like-minded institutional investor, we will be able to synergise and tap on each other's expertise and capabilities, given that we both embrace a value-oriented shareholder focus and disciplined approach to investment."

The strategic cooperation builds on an earlier commitment by NPS to Keppel Capital's private infrastructure initiative. Beyond infrastructure, this strategic cooperation will also create potential collaboration opportunities across the other asset classes where Keppel Capital is active, such as real estate and data centres, and other new sectors, such as senior living.

Since the start of 2020, Keppel Capital, through its platforms, achieved several key milestones across its many asset classes. Besides the launch of its Asian-focussed infrastructure fund, Keppel Capital also launched its private credit fund and an Indonesian logistics property venture, partnered with Australian Unity to establish funds focussing on Australian metropolitan office sector. Keppel Capital also entered the fast-growing Chinese data centre market when a data centre focussed fund, managed by a unit of Keppel Capital, invested approximately RMB 1.5 billion into a data centre project in Huizhou, Guangdong Province.

The above development is not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

### **About Keppel Capital**

Keppel Capital is a premier asset manager in Asia. It is the asset management arm of Keppel Corporation Limited, a multi-business company providing solutions for sustainable urbanisation, to meet the growing need for energy, infrastructure, clean environments, high quality homes and offices, and connectivity.

With assets under management of approximately S\$33 billion as at end-2019, Keppel Capital has a diversified portfolio that includes real estate, infrastructure and data centre assets in key global markets.

Keppel Capital aims to create value and deliver sustainable returns for institutional and retail investors through a range of products including listed REITs, business trusts, private funds, separate accounts and pooled investment vehicles.

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