

**PRESS RELEASE**

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**SEMBCORP'S FIRST THERMAL POWER PLANT IN BANGLADESH COMMENCES FULL COMMERCIAL OPERATION**

**Singapore, May 29, 2019** – Sembcorp Industries (Sembcorp) is pleased to announce that its Sirajganj Unit 4 combined-cycle gas turbine (CCGT) power plant in Bangladesh has successfully commenced full commercial operation. The approximately US\$412 million, dual-fuel power plant earlier began first-phase operations in single-cycle mode in October 2018. Now, the plant is fully operational in combined-cycle mode, signifying an important new milestone.

The Sirajganj Unit 4 CCGT project is Bangladesh's first public-private partnership power plant backed by foreign investment. Located in Soydabad, Sirajganj, the state-of-the-art plant has a contractual capacity of 414 megawatts, and is primarily gas-fired, with high-speed diesel as its backup fuel. It was developed, and is owned and operated by Sembcorp North-West Power Company, a joint venture that is 71%-owned by Sembcorp Utilities and 29% by Bangladesh's state-owned North-West Power Generation Company. The plant supplies power to Bangladesh Power Development Board under a 22-year power purchase agreement.

Commenting on the opening, Sriram Narayanan, head of Sembcorp's global gas & power business, said, "The successful completion of Sirajganj Unit 4, Sembcorp's first power plant in Bangladesh, is a significant milestone for the Group. I would like to congratulate our team on the ground, and also thank our partner, North-West Power Generation Company, the government of Bangladesh, our lenders and the local community, for their valuable support. Now that the plant has come onstream, it is set to provide an efficient, reliable supply of energy to meet Bangladesh's growing power demand, supporting the country's development for years to come."

The commencement of the plant's full commercial operations is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2019.

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## **ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries is a leading energy, marine and urban development group, operating across multiple markets worldwide.

As an integrated energy player, Sembcorp is poised to benefit from the global energy transition. With a strong track record in developing and developed markets, it provides solutions across the energy and utilities value chain, with a focus on the Gas & Power, Renewables & Environment, and Merchant & Retail sectors. We have a balanced energy portfolio of over 12,400 megawatts, including thermal power plants, renewable wind and solar power assets, as well as biomass and energy-from-waste facilities. In addition, Sembcorp is a world leader in offshore and marine engineering, as well as an established brand name in urban development.

Sembcorp Industries has total assets of over S\$23 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.