

KEPEL INFRASTRUCTURE TRUST (KIT)
is the largest diversified business trust listed in Singapore.

**ANCHORED BY A PORTFOLIO OF CRITICAL
INFRASTRUCTURE BUSINESSES AND ASSETS**

Playing a critical role in supporting the circular economy and driving economic growth in Singapore and overseas, KIT's portfolio includes town gas production, gas transportation, power and electricity generation, waste treatment and production of potable water, manufacturing and distribution of essential chemicals, as well as the storage of fuel and chemical products.

INVESTMENT MERITS

- » Long-term sustainable cash flows supported by defensive evergreen businesses, as well as AAA Singapore Government-linked off-takers, creditworthy counterparties and a large well-diversified customer base
- » Long-term growth prospects of evergreen businesses i.e. City Energy, Ixom and Philippine Coastal, supported by favourable market dynamics and demand
- » Fixed availability payments regardless of the actual amount of water or electricity produced, or waste incinerated and contracts with government/reputable counterparties
- » Strong operational excellence and ongoing portfolio optimisation efforts to create and extract value from the portfolio

1Q 2022 KEY HIGHLIGHTS

Higher EBITDA supported by the strong performance of Ixom



Strong Platform for Growth

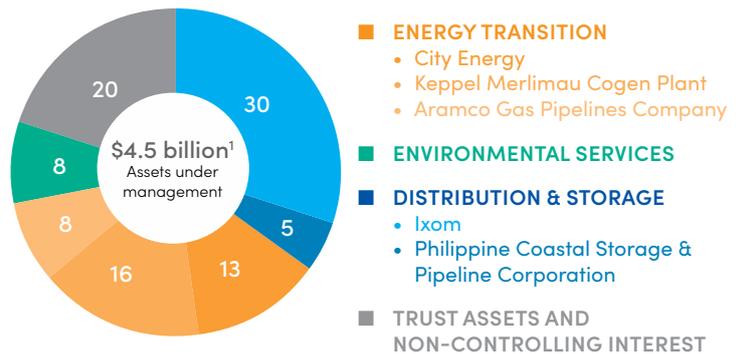
- » Strengthened cash flow resiliency with the investment in Aramco Gas Pipelines Company in Feb 2022
- » Strategic review of Ixom to potentially unlock value and redeploy capital into sectors supported by favourable megatrends such as decarbonisation and digitalisation
- » City Energy driving new growth engines: IoT-enabled home solutions and electric vehicle charging services

¹ Excludes Basslink, which entered into voluntary administration on 12 November 2021. The operations of Basslink is presently under the control of the receiver and manager appointed by the lenders.

² Excludes Ixom's divestment of Fiji business (\$S1.2m) and one-off acquisition related cost incurred for the investment in Aramco Gas Pipelines Company (\$S26.3m). Group EBITDA is \$S58.9m without the adjustments.

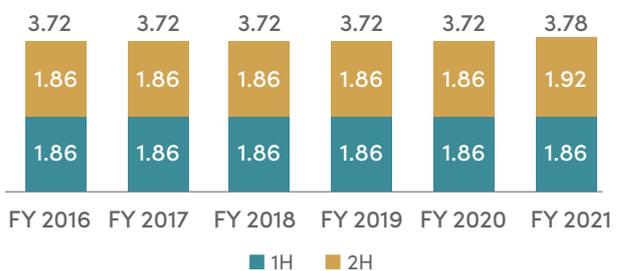
PORTFOLIO BREAKDOWN

By Businesses and Assets (%)



DISTRIBUTION HISTORY (CENTS)

Declared first DPU growth in 6 years for FY 2021



GEOGRAPHICAL PRESENCE

KIT has a growing portfolio of strategic businesses and assets across a broad range of highly defensive industries.

» **\$4.5b¹** ASSETS UNDER MANAGEMENT

» **9** BUSINESSES AND ASSETS

SINGAPORE

ENERGY TRANSITION

- City Energy
- Keppel Merlimau Cogen Plant

ENVIRONMENTAL SERVICES

- Senoko WTE Plant
- Keppel Seghers Tuas WTE Plant
- Keppel Seghers Ulu Pandan NEWater Plant
- SingSpring Desalination Plant

- DISTRIBUTION & STORAGE
- ENERGY TRANSITION
- ENVIRONMENTAL SERVICES

KINGDOM OF SAUDI ARABIA

ENERGY TRANSITION

- Aramco Gas Pipelines Company

THE PHILIPPINES

DISTRIBUTION & STORAGE

- Philippine Coastal Storage & Pipeline Corporation

AUSTRALIA & NEW ZEALAND

DISTRIBUTION & STORAGE

- Ixom
 - New South Wales
 - New Territories
 - Queensland
 - South Australia
 - Victoria
 - Western Australia
 - North Island
 - South Island

¹ Excludes Basslink, which entered into voluntary administration on 12 November 2021.

DRIVING SUSTAINABLE GROWTH

Playing an important role in building the infrastructural foundation for a sustainable future, KIT places environmental, social and governance (ESG) factors at the core of its strategy to create value and achieve growth.

ESG AT THE CORE

Dedicated Board ESG Committee to oversee long-term carbon and non-carbon targets and the implementation of KIT's sustainability strategy.

DRIVE ESG PERFORMANCE AND LONG-TERM VALUE CREATION

- » Established an ESG Policy that guides KIT's business and sustainability framework
- » To achieve 30% carbon intensity reduction by 2030 based on 2019 levels, with a commitment to work towards setting an absolute emissions reduction target in the longer term
- » To increase exposure to renewable energy by up to 25% of equity-adjusted AUM by 2030

COMMITMENT TO ESG EXCELLENCE

Environmental Stewardship



Owns two WTE plants with a combined capacity to treat approx. 40% of Singapore's incinerable waste, and diverting waste from landfill



Capable of processing up to 19% of desalinated water and 36% of NEWater supply in Singapore



Utilised 352,000 GJ of renewable energy in 2021, equivalent to 4.4% of total energy consumption

Responsible Business



Suppliers undergo rigorous screening criteria which include reputation, track record of service quality, safety and sustainability



Zero tolerance for corruption

People and Community

Board Gender Diversity:

Male: 66.7%  Female: 33.3%



Provide a fair and inclusive work environment that drives innovation and business value



Implement fair and equal human resource best practices, as well as adopt a zero-tolerance discrimination policy

All information as at 31 March 2022, unless otherwise stated.

For more information

<https://www.kepinfratrust.com>

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Constituent of:

MSCI 
MSCI Singapore
Small Cap Index

FTSE 
FTSE ST
Large & Mid Cap Index

Accreditation:

MSCI 
ESG RATINGS **A**
CCC BBB BB BBA AA AAA