

PRESS RELEASE

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SEMBCORP LAUNCHES NEW CLIMATE CHANGE STRATEGY

SINGAPORE, March 29, 2018 – Sembcorp Industries (Sembcorp) is pleased to announce the launch of its new Climate Change Strategy.

The Climate Change Strategy outlines what Sembcorp sees as key drivers of the energy transition and why climate change matters to Sembcorp. It then explains how the company evaluates and responds to the various risks and opportunities posed by climate change and the emergence of the low-carbon economy, and its key climate change metrics and targets. It provides details on Sembcorp's plans to reduce the negative impact of its operations through reducing its emissions and investing in the latest technologies to improving energy efficiency; as well as its plan to enhance its positive impact as a company by focusing on growing its gas and renewables portfolio and green business lines, and exploring new business models, products and services. In addition, the company has also articulated its policy stance going forward on certain issues which includes its decision to restrict investments in coal-fired power plants.

Neil McGregor, Group President & CEO, Sembcorp, said, "Sembcorp has a long-standing commitment to sustainability and we are pleased to step up our game with a newly formed strategy. As an international power producer and energy player, we recognise our responsibility to reduce emissions. We also recognise the opportunity to support economies in which we operate as they transition towards low-carbon energy systems."

Minister for the Environment and Water Resources, Masagos Zulkifli, said, "With 2018 designated as Singapore's Year of Climate Action, we are encouraged that Sembcorp Industries, a home-grown energy company, will be reducing its emissions intensity and seizing the opportunity to grow its renewables business in the global shift towards a low-carbon economy."

The launch of Sembcorp's Climate Change Strategy is timely given the world is rapidly moving towards a low-carbon economy, creating significant disruption, risks and opportunities in energy and water markets.

Sembcorp's climate change public disclosures are guided by the recommendations of the Financial Stability Board's Taskforce on Climate-related Financial Disclosures (TCFD).

For further information, Sembcorp's Climate Change Strategy is available online [here](#).

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading utilities, marine and urban development group, present across five continents.

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. It has a balanced energy portfolio of over 11,000 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.

Note to Editors: Please refer to the company as “**Sembcorp**” (with “**S**” in upper case and “**c**” in lower case), or “Sembcorp Industries” in full. Please also note that “Sembcorp” is not an abbreviation of “Sembawang Corporation” but a brand name in itself, and it is therefore incorrect to refer to our company as “Sembawang”, “Sembawang Corporation” or similar.