

PRESS RELEASE

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SEMBCORP INDUSTRIES ANNOUNCES INAUGURAL S\$400 MILLION GREEN BOND OFFERING TO SUPPORT ITS GROWING RENEWABLES PORTFOLIO

- **First Certified green bond under the Climate Bonds Standard by a Singapore-based energy company**
- **Competitive pricing achieved with a “Greenium” that reflects strong interest for Sembcorp’s Green Bonds**

Singapore, June 02, 2021 – Sembcorp Industries (Sembcorp) today announces the successful pricing of its inaugural S\$400 million green bond offering (Green Bonds).

Through its wholly-owned subsidiary Sembcorp Financial Services (SFS), Sembcorp has today priced the S\$400,000,000 2.45 per cent. Green Bonds due 2031 comprising Series 001 under the S\$3,000,000,000 Multicurrency Debt Issuance Programme established by Sembcorp and SFS. The payment obligations of SFS under the Green Bonds will be unconditionally and irrevocably guaranteed by Sembcorp. The Green Bonds are expected to be listed on the SGX-ST.

The offering was competitively priced with more than 90% of the Green Bonds placed to institutional investors predominantly in the Asia-Pacific, and including some participation from Europe.

With the completion of this offering, Sembcorp will have successfully issued the first Certified green bond under the Climate Bonds Standard by a Singapore-based energy company. Net proceeds arising from the issue of the Green Bonds (after deducting issue expenses) will be used to finance or refinance, in whole or in part, new or existing

projects which fall in the list of Eligible Green Projects in the Sembcorp Green Financing Framework and that meet Climate Bonds Initiative (CBI) sector-specific technical criteria.

Launched in May 2021, the Framework is aligned with the CBI's Climate Bonds Standard v3.0. The Climate Bonds Standard v3.0 certification provides an assurance to investors that the issuer will use the proceeds from an issuance of green bonds to finance or refinance projects needed to deliver a low-carbon economy and that are consistent with the Paris Agreement's long-term temperature goal.

Wong Kim Yin, Group President & CEO of Sembcorp Industries, said: "Sembcorp has articulated our strategic vision to be a leading pan-Asian provider of sustainable solutions, and we are committed to the target of having 10 gigawatts (GW) of gross installed capacity by 2025. The resounding support from investors for our inaugural Green Bond offering has given us strong confidence to drive firmly ahead with our strategy."

Eugene Cheng, Group Chief Financial Officer of Sembcorp Industries, added: "Tapping new sources of capital, including green financing, is a key thrust for Sembcorp as we reposition our portfolio and drive strategic green growth. We are pleased that the launch of our Climate Bonds Standard Certified Green Bonds demonstrates our ability to access green sources of financing at competitive pricing levels and we are committed to using the proceeds to contribute to a low-carbon economy."

The Green Bonds issuance is facilitated by DBS Bank Ltd. and United Overseas Bank Limited acting as Joint Lead Managers. OCBC Bank acted as green finance advisor in the preparation of the Framework. EY has assured the Green Bonds' conformance with pre-issuance requirements of the Climate Bonds Standard v3.0. The Green Bonds have received pre-issuance certification from the Climate Bonds Standard Board in May 2021.

Sembcorp is one of the largest Singapore homegrown renewable energy players with more than 3,300 megawatts (MW) of renewable energy capacity globally. The company's renewable energy portfolio comprises wind, solar and energy storage in key markets such as Singapore, Vietnam, China, India and the UK. As part of its strategic plan to transform its portfolio from brown to green, the company articulated its aim to quadruple its gross installed renewable energy capacity from 2.6 GW to 10 GW. By 2025, Sembcorp also aims to reduce its greenhouse gas (GHG) emissions intensity by 25% to 0.40 tonnes of carbon dioxide equivalent per MW hour. The company has also committed to bold climate action to halve its GHG emissions by 2030 and deliver net-zero emissions by 2050.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, driven by its purpose to do good and play its part in building a sustainable future.

Headquartered in Singapore, Sembcorp leverages its sector expertise and global track record to deliver innovative solutions that support the energy transition and sustainable development. By focusing on growing its renewables and integrated urban solutions businesses, it aims to transform its portfolio towards a greener future and be a leading provider of sustainable solutions.

Sembcorp has a balanced energy portfolio of over 12,800MW, with more than 3,300MW of renewable energy capacity comprising solar, wind and energy storage globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 12,000 hectares across Asia.

Sembcorp is listed on the main board of the Singapore Exchange. It is a component stock of the Straits Times Index and sustainability indices including the FTSE4Good Index and the iEdge SG ESG indices. For more information, please visit www.sembcorp.com.