

**PRESS RELEASE**

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**SEMBCORP INDUSTRIES LAUNCHES SINGAPORE'S FIRST SUSTAINABLE FINANCING FRAMEWORK FOR THE ENERGY SECTOR**

- **Outlines clear sustainability performance targets to be an active contributor to a more sustainable future**

**Singapore, August 30, 2021** – Sembcorp Industries (Sembcorp) today announces the launch of Singapore's first sustainable financing framework for sustainability-linked transactions for the energy sector.

The Sembcorp Sustainable Financing Framework (Framework) lays out Sembcorp's strategic approach, Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs) for its sustainability-linked transactions. Sembcorp may now issue sustainability-linked bonds, sustainability-linked loans or any other sustainability-linked instruments, following the guidelines laid out in the Framework.

The Framework has been reviewed by DNV Business Assurance Singapore Pte Ltd (DNV), who provided a Second Party Opinion on alignment of the Framework with the "Sustainability-Linked Bond Principles 2020" published by the International Capital Market Association (ICMA) and the "Sustainability-Linked Loan Principles 2021" published by Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA) and Loan Syndications and Trading Association (LSTA).

With this Framework, Sembcorp further demonstrates its commitment to transforming its portfolio from brown to green and to achieving the sustainability goals it announced in May 2021. The three KPIs identified by Sembcorp in the Framework are greenhouse gas (GHG) emissions intensity (Scope 1 and 2), GHG absolute emissions (Scope 1 and 2) and gross installed renewable energy capacity. DNV has confirmed in its Second

Party Opinion that the KPIs are core, relevant, material and consistent with Sembcorp's sustainability position and strategy.

In line with the KPIs, Sembcorp has defined the SPTs that will measure the progress of its transformation towards a low-carbon and sustainable solutions portfolio, and contribute to the UN Sustainable Development Goals (SDGs), in particular, SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action). The SPTs laid out in the Framework are as follows: GHG emissions intensity reduction to 0.40 tonnes of carbon dioxide equivalent per MW hour (tCO<sub>2</sub>e/MWh) by 2025, absolute GHG emissions reduction to 2.7 million tCO<sub>2</sub>e by 2030 and the growth of its gross installed renewable energy capacity to 10 gigawatts (GW) by 2025. In 2020, the Group's GHG emissions intensity was 0.54 tCO<sub>2</sub>e/MWh, absolute GHG emissions was 26.5 million tCO<sub>2</sub>e and its gross installed renewable energy capacity was 2.6GW.

Eugene Cheng, Group Chief Financial Officer of Sembcorp, said: "Sembcorp aims to be a leading pan-Asian provider of sustainable solutions. Sustainability is at the core of our business model, including our financing strategy. This sustainable financing framework provides transparency to our stakeholders and demonstrates our commitment to achieving our transformation and sustainability targets."

For more details on the Sembcorp Sustainability Financing Framework and DNV Second Party Opinion, please visit the Sembcorp website at <http://www.sembcorp.com/en/investor-relations/sustainable-finance/>.

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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](http://www.sembcorp.com).