



Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street #05-04
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

SEMBCORP PARTNERS PERTAMINA AND IGNIS ENERGY ON JOINT FEASIBILITY STUDY TO DEVELOP CLEAN HYDROGEN IN INDONESIA

Singapore, October 20, 2022 – Sembcorp Industries (Sembcorp) today announced that its wholly-owned subsidiary, PT Sembcorp Energy Indonesia, has signed a joint study agreement with Pertamina Power Indonesia and IGNIS Energy Holdings, to explore the feasibility of a commercial-scale development of clean hydrogen production in Indonesia.

The strategic collaboration will allow the consortium to evaluate the potential development of clean hydrogen production facilities from green energy sources in Sumatera, to harness Indonesia's large renewable energy potential. The collaboration will also leverage synergies from each partner's complementary capabilities to drive decarbonisation outcomes. This is aligned to Sembcorp's brown to green transformation, which will support the region's energy transition.

The signing ceremony took place at the G20 Presidency of Indonesia's State Owned Enterprises International Conference at the Bali Nusa Dua Convention Center in Indonesia. It was witnessed by the Deputy Minister for State-owned Enterprises of Indonesia, Mr Pahala Mansury.

Sembcorp has been a long-term partner to Indonesia and aims to develop more renewable energy projects in the market to contribute to Indonesia's energy transition. It first entered the Indonesian market in 1990 through its urban development business. Since 2001, Sembcorp has also been importing natural gas from West Natuna to Singapore and is currently Singapore's largest natural gas supplier.



The signing of this partnership 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, 2022.

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