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SEMBCORP SURPASSES 500MW_p OF SOLAR CAPACITY IN SINGAPORE WITH LATEST SOLARNOVA 7 PROJECT WIN

- **535MW_p of gross contracted capacity fulfils a third of Singapore's 2025 solar target of 1.5GW_p**
- **Solidifies Sembcorp's position as the leading renewable energy player in Singapore**

Singapore, October 25, 2022 – Sembcorp Industries (Sembcorp) is pleased to announce that it has reached a new milestone for its solar portfolio in Singapore.

As of the quarter ending September 30, Sembcorp's gross solar capacity stands at 535 megawatt-peak (MW_p)¹ in Singapore, following the award of the SolarNova 7 project to its wholly-owned subsidiary, Sembcorp Solar Singapore, by the Housing & Development Board (HDB) and the Singapore Economic Development Board (EDB). The SolarNova programme is a Whole-Of-Government effort led by HDB and EDB to accelerate the deployment of solar photovoltaic (PV) systems in Singapore.

Sembcorp's portfolio of rooftop, floating and ground-mounted PV systems will contribute to more than a third of the nation's 2025 target of 1.5 gigawatt-peak (GW_p).

Since Sembcorp's entry into Singapore's solar market in 2017, its solar portfolio has grown by a CAGR of 131% to 535MW_p today. As the country's leading renewable energy player, Sembcorp remains committed to helping Singapore achieve its aspiration of net-zero emissions for the power sector by 2050.

To date, Sembcorp has more than doubled its renewables portfolio across its global operations, since the announcement of its strategic transformation in May 2021. The

¹ Capacity indicated is equivalent to 432MW

Group holds a portfolio of 7.1GW of renewable energy capacity in operation and under development comprising solar, wind and energy storage in China, India, Singapore, the UK and Vietnam.

The secured contract is not expected to have a material impact on the earnings per share and net asset per share of Sembcorp for the financial year ending December 31, 2022.

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