

PRESS RELEASE

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SEMBCORP'S ENERGY-FROM-WASTE PROJECT IN THE UK GOES FULL STEAM AHEAD

- *This project is in line with Sembcorp's focus on green businesses at the Wilton International site*

Singapore, December 24, 2013 – Further to its announcement on April 19, 2013, Sembcorp Industries is pleased to announce that it has achieved financial close for its new energy-from-waste project in the UK. The project involves the development of a facility for the Merseyside and Halton Waste Partnership at the company's Wilton International industrial site in Teesside, UK, capable of producing up to 49 megawatts of gross power or 190 tonnes per hour of steam using municipal and commercial waste.

The facility will be developed through a 40:40:20 joint venture between Sembcorp, SITA UK (a unit of Suez Environnement), and I-Environment Investments Limited (a unit of ITOCHU Corporation). The joint venture will also be developing a waste transfer station in Knowsley, Merseyside, to transport the waste by rail from Merseyside to the energy-from-waste plant in Teesside. Both facilities are targeted to begin operations in 2016.

This energy-from-waste project is in line with Sembcorp's strategy to focus on green businesses and transform its Wilton International site into a green hub. It will be Sembcorp's second green energy facility on the site, after the Sembcorp Biomass Power Station, which has been operating since 2007. The new energy-from-waste facility will provide a new income stream for Sembcorp and enhance the competitiveness of Sembcorp's operations on the site when it becomes operational.

Through this facility, Sembcorp will be able to divert waste from landfill, convert waste to energy, reduce the consumption of fossil fuels and also lower carbon emissions. When completed, the plant will divert up to 430,000 tonnes per year of waste from landfill and reduce carbon emissions by an estimated 130,000 tonnes per year, compared to landfilling an equivalent amount of waste.

The total investment for both the new energy-from-waste facility and waste transfer station amounts to approximately £250 million (approximately S\$513 million). Most of the project cost is being funded through long-term non-recourse project finance loans from Banco Bilbao Vizcaya

Argentaria, Crédit Agricole Corporate and Investment Bank, UK Green Investment Bank, The Bank of Tokyo-Mitsubishi UFJ, Sumitomo Mitsui Banking Corporation, UniCredit Bank AG London Branch and Mizuho Bank.

This financial close of this project is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the current financial year.



Artist's impression of Sembcorp's new energy-from-waste facility at the Wilton International industrial site in Teesside, UK. The development of the project is in line with the Sembcorp's strategy to focus on green businesses at Wilton International and transform the site into a green hub.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating across six continents worldwide. With facilities of over 5,900 megawatts of gross power capacity and over eight million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering as well as an established brand name in urban development.

In the UK, Sembcorp owns the 770-hectare Wilton International industrial site and provides energy, water and on-site logistics to customers at the site and power to the grid. The company is also the pioneer of biomass power production in the UK with the country's first large-scale wood-fuelled renewable energy project, the Sembcorp Biomass Power Station.

The Group has total assets of over S\$13 billion and employs over 9,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.

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.