Keppel DC REIT

1Q 2025 Operational Updates

17 April 2025

Outline

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2. Financial Updates
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5. Outlook
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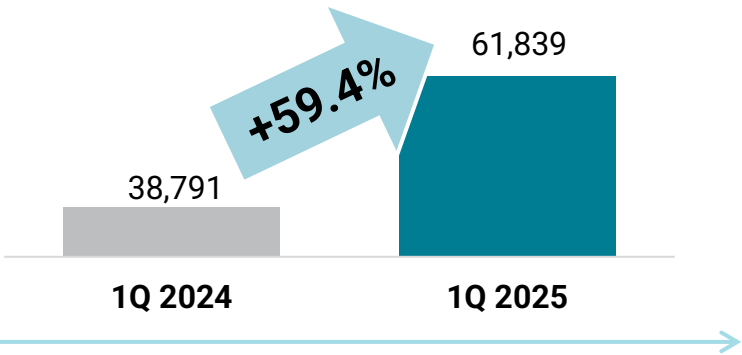
01 Key Highlights

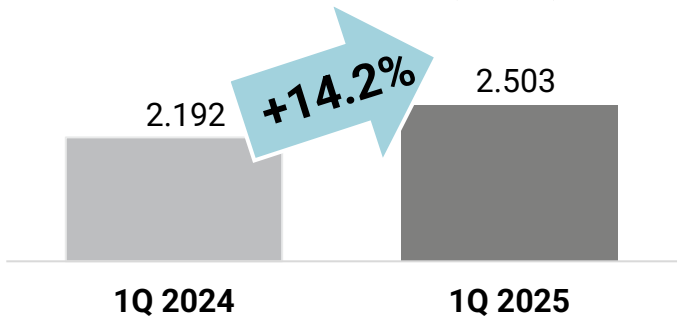
1Q 2025 Key Highlights

Creating Unitholder Value

Distributable Income ($'000)[1]



Distribution Per Unit (cents)[2]



Resilient Portfolio Performance

96.5%

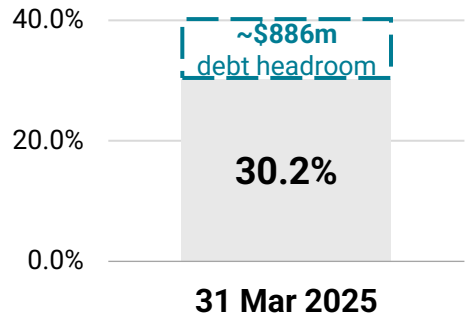
Portfolio Occupancy

7.1 yrs

Portfolio WALE[3]

Positioning for Future Growth

Aggregate Leverage[4]



3.1%

Cost of Debt[5]

1. Distributable Income includes Capex Reserves. Keppel DC REIT declares distributions on a half-yearly basis.
2. Computed based on distributable income after setting aside Capex Reserves.
3. By lettable area. WALE by rental income was 4.4 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.
4. Assuming Call Option exercised, Land Tenure Lease Extension of $350.0m for another 10 years extension obtained for Keppel DC Singapore 7 & 8 being debt-settled, aggregate leverage would be 34.6% with a corresponding debt headroom of ~$519m.
5. Represents average cost of debt during 1Q 2025.

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02 Financial Updates

Robust Financial Performance

($'000)	1Q 2025	1Q 2024	% Change
Gross Revenue	102,179	83,364	+22.6
Property Expenses	(14,069)	(12,351)	+13.9
Net Property Income	88,110	71,013	+24.1
Finance Income	3,855	2,752	+40.1
Finance Costs	(12,457)	(12,992)	(4.1)
Distributable Income[1]	61,839	38,791	+59.4
Distribution per Unit (DPU)[2] (cents)	2.503	2.192	+14.2

- **Higher net property income** mainly due to:
  i. acquisitions of Keppel DC Singapore 7 & 8 and Tokyo Data Centre 1;
  ii. higher contributions from contract renewals and escalations in 2024; and

  partially offset by divestment of Intellicentre Campus and one-off dispute settlement sum at Keppel DC Singapore 1 received in 2024.
- **Higher DI & DPU** mainly due to contributions from:
  i. acquisitions and
  ii. strong portfolio performance
- **Guangdong DCs** 1Q 2025 income net off via loss allowances[3]. Impact to 1Q 2025 DPU of 0.249 cents
- **Higher finance income** from Australia Data Centre Note
- **Lower finance costs** mainly due to:
  i. interest rates decreasing and interest savings from loan repayments; and

  partially offset by new loans in 2024 for acquisitions.

1. Distributable Income includes Capex Reserves. Keppel DC REIT declares distributions on a half-yearly basis.
2. Relates to Keppel DC REIT's stock counter AJBU.SI and computed based on eligible Unitholders' entitlement after setting aside Capex Reserves. In relation to the 40,670,000 Sponsor Subscription Units for the stock counter X1JU:SI listed on 3 Feb 2025, the holder of these Units shall be entitled to 1.577 cents per Unit for the period from 3 Feb 2025 to 31 Mar 2025.
3. Rental income and Coupon Income continue to be recognised under "Gross Revenue" and "Finance Income", corresponding netted off via loss allowance in "Property Expense" and "Other Trust Expenses" respectively.

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03 Portfolio Updates

Dynamic Portfolio Management

as at 31 Mar 2025

High Portfolio Occupancy [1]

96.5%

Healthy Portfolio WALE[2]

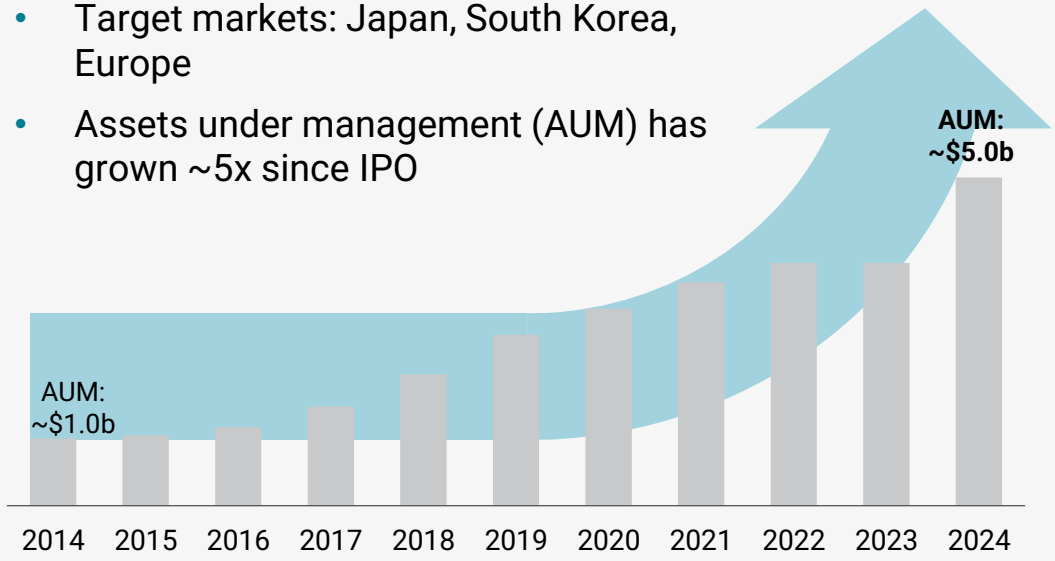
7.1 years

Dynamic portfolio management to ensure resilience

- Portfolio reversion[3] of 7% with no major contract renewals in 1Q 2025
- Continued drive towards value creation opportunities
  - Executed portfolio rebalancing strategy with completion of the divestment of Kelsterbach Data Centre in Mar 2025. Divestment of Basis Bay Data Centre is on track for completion by 3Q 2025
  - Asset repositioning review to build a future-proof portfolio

Acquisitions as a parallel growth driver

- Target markets: Japan, South Korea, Europe
- Assets under management (AUM) has grown ~5x since IPO



1. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, 7 & 8, the underlying client contracts.
2. By lettable area. WALE by rental income was 4.4 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.
3. Calculated based on the signing rental income of the contracts renewed in the quarter divided by the preceding terminating rental income of the expiring contracts.

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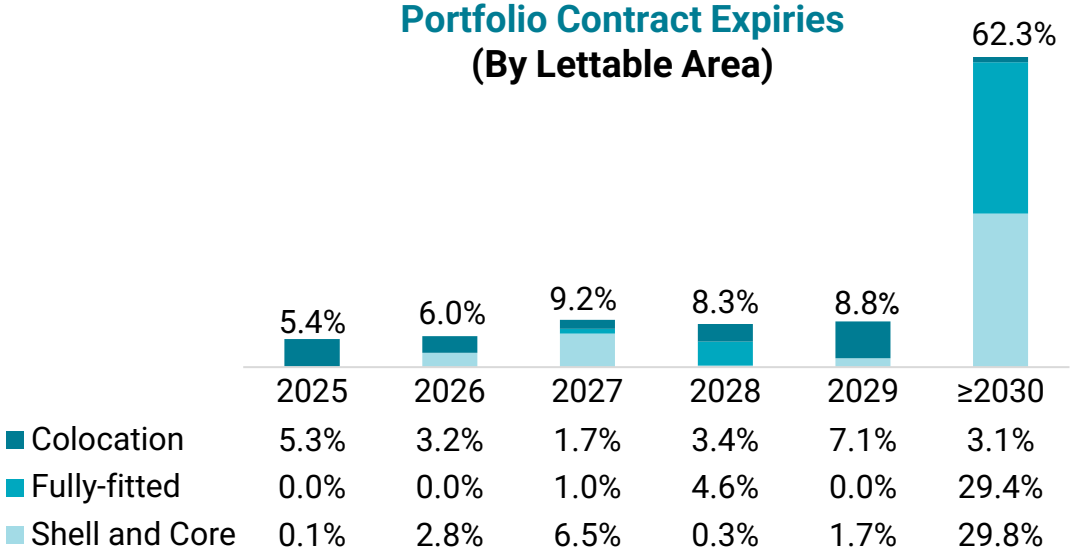
Portfolio Contract Types and Expiries

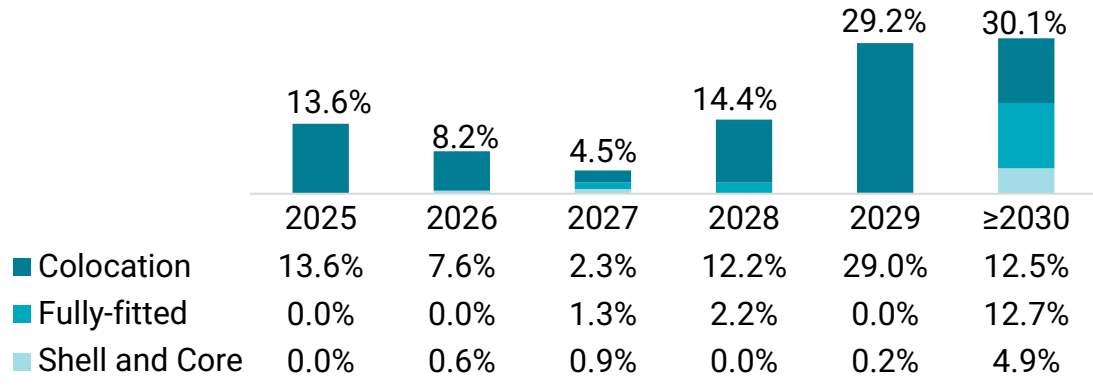
as at 31 Mar 2025

Portfolio Contract Type	WALE[1,2] (years)	% of Rental Income[2]
Colocation	2.9	75.8%
Fully-fitted	9.9	17.1%
Shell and Core	7.2	7.1%

Portfolio Contract Expiries (By Lettable Area)



Portfolio Contract Expiries (By Rental Income)



1. By lettable area.
2. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, 7 & 8, the underlying client contracts.

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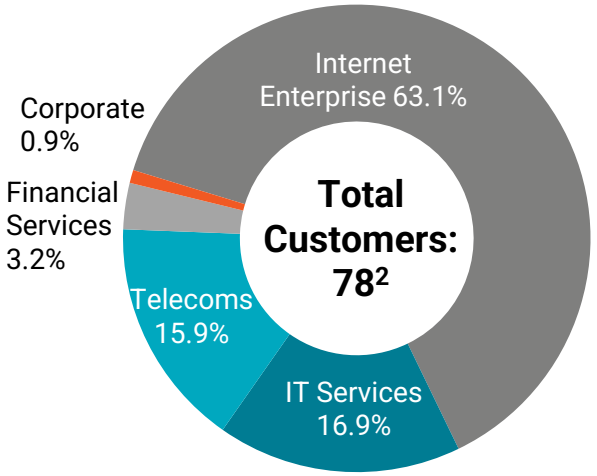
Diversified Global Client Base

Rental Income by Trade Sector[1]



Top 10 Clients[3]	Trade Sector	Rental Income[1]
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	40.8%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	9.2%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	6.8%
Government-linked Connectivity Solutions Provider	Telecoms	6.0%
Government-linked Connectivity Solutions Provider	Telecoms	4.8%
Internet Technology Provider (Hyperscaler)	Internet Enterprise	2.6%
Fortune Global 500 Company	Telecoms	2.5%
Multinational Colocation Provider	IT Services	2.3%
Fortune Global 500 Company (Hyperscaler)	Internet Enterprise	2.2%
Multinational Colocation Provider	IT Services	2.2%

1. As at 31 Mar 2025. Based on agreements with clients of the portfolio and in the case of Keppel DC Singapore 1 to 5, 7 & 8, the underlying client contracts.
2. Number of unique clients as at 31 Mar 2025. Clients with contracts across multiple data centres are counted as one unique client.
3. Excluding master tenant of Guangdong Data Centres to reflect provision of loss allowance in relation to uncollected rental income.

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04 Capital Management

Agile Financial Management

Key Metrics	As at 31 Mar 2025	Change from 31 Dec 2024
Aggregate Leverage[1]	30.2%	-130 bps
Average Cost of Debt[2]	3.1% (1Q 2025)	-
Weighted Average Debt Tenor	3.1 years	-0.1 years
Weighted Average Hedge Tenor	3.1 years	+0.4 years
Interest Coverage Ratio *(trailing 12 months)*	5.8 times	+0.5 times

Interest Coverage Ratio

	Decrease	Base Case	Increase
10% Change in EBITDA	5.2 times	**5.8 times**	6.4 times
100 bps Change in Interest Rate[3]	8.5 times	**5.8 times**	4.4 times

1. Computed based on gross borrowings and deferred payment as a percentage of deposited properties, both of which do not consider the lease liabilities pertaining to a land rent option and an extension offer.
2. Including amortisation of upfront debt financing and excluding lease charges.
3. Assuming 100 bps change in the average interest rate of all hedged and unhedged borrowings.

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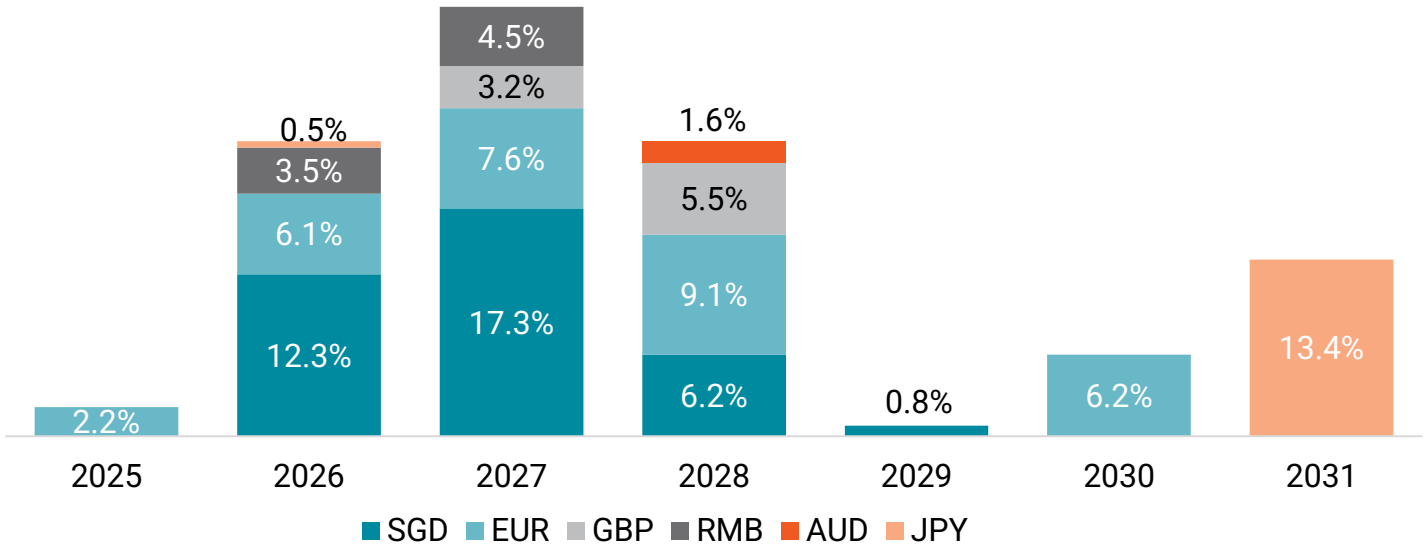
Favourable Debt Profile

as at 31 Mar 2025

Debt Maturity Profile

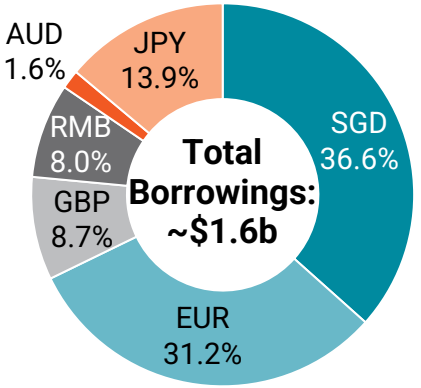


- Sponsor Subscription of $85m was completed in Feb 2025; forms part of the equity fund raise of ~$1.1b launched in 4Q 2024
- Obtained new loan facilities of ~S$570m available for drawdown
  - Includes a S$150m multi-currency green loan facility under the inaugural Green Financing Framework in 1Q 2025

Proportion of Fixed to Floating Loans

- A 50 bps change would have a ~1.1%[1] impact to 1Q 2025's DPU on a pro forma basis

Debt Currency Breakdown



1. This impact does not include any new or refinanced borrowings which the REIT may have after 31 Mar 2025.

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05 Outlook

AI-driven trends to drive global data centre demand

- The data centre sector has experienced emerging short-term disruptions. The rise of competing AI models such as DeepSeek could reshape expectations around AI infrastructure needs. Evolving AI governance, including AI diffusion rules, and geopolitical events, such as the US tariffs, could introduce new layers of complexity and regulatory uncertainty for data centre demand[1].

- Generative artificial intelligence (AI) workloads will drive most of the growth in global data centre capacity, with a projected CAGR of 39% until 2030[2]. Agentic AI*, requiring low-latency edge environments, will also boost demand for data centres serving AI inference workloads. At present, inference AI constitutes 20% of the total AI demand, while training AI makes up 80%. By 2028, this trend is expected to reverse, with inference AI rising to 80% and training AI decreasing to 20% due to increasing demand for localised data centre capacity to meet low-latency requirements of AI-driven applications[1]. The sustainability of AI growth will also depend on various factors including power availability, chip supply and the economic viability of AI monetisation.

- The Asia Pacific^ region closed off 2024 with 1.6 GW of new capacity going live, for a total of 12.2 GW of operational IT load. Looking ahead to 2025, demand is expected to accelerate further, driven by advancements in emerging technologies such as quantum computing and AI-driven automation[3]. Utilisation rates across APAC improved from 87.9% in 2023 to 88.4% in 2024, and is expected to improve further to 88.8% in 2025 driven by cloud adoption and population growth in the region[1].

- In Europe, CBRE expects almost 1 GW of new data centre supply to be delivered in 2025 as providers aim to keep pace with strong demand. Demand is underpinned by expansion of hyperscaler cloud regions and the need for AI-specific capacity. Given the lack of available land and power for data centres in Europe, vacancy rate fell to 10% in 4Q 2024 compared to 12.5% a year ago and is expected to fall to ~8.5% by end of 2025, below 10% for the first time[4]. Further, it is projected that 60 – 65% of AI workloads in the USA and Europe will be hosted by hyperscalers by 2030, a significant increase from the current 30 – 40% of AI workloads[2].

*Agentic AI refers to autonomous AI systems capable of dynamic decision-making without human input.
^ Asia Pacific includes Australia, Chinese Mainland, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.
Sources: 1. DC Byte, 2. CLSA and McKinsey, 3. Cushman & Wakefield, 4. CBRE.

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06 Additional Information

Diversified Global Portfolio with

Strong Asia Pacific Presence

Keppel DC REIT
Assets under Management

~$4.9b[1]

24 data centres across 10 countries

AUM Breakdown[1]			
Asia Pacific	**81.6%**	**Europe**	**18.4%**
Singapore	66.3%	Germany	3.4%
Australia	5.2%	Ireland	6.1%
China	5.5%	Italy	1.2%
Japan	4.3%	The Netherlands	4.7%
Malaysia	0.3%	United Kingdom	3.0%

KEPPEL'S ASSETS[2]

- SINGAPORE
- CHINA
- INDONESIA
- JAPAN
- THE NETHERLANDS

EUROPE

GERMANY
- maincubes Data Centre, Offenbach am Main

IRELAND
- Keppel DC Dublin 1, Dublin
- Keppel DC Dublin 2, Dublin

ITALY
- Milan Data Centre, Milan

THE NETHERLANDS
- Almere Data Centre, Almere
- Amsterdam Data Centre, Amsterdam
- Eindhoven Campus, Eindhoven

UNITED KINGDOM
- Cardiff Data Centre, Cardiff
- GV7 Data Centre, London
- London Data Centre, London

ASIA PACIFIC

SINGAPORE
- Keppel DC Singapore 1
- Keppel DC Singapore 2
- Keppel DC Singapore 3
- Keppel DC Singapore 4
- Keppel DC Singapore 5
- Keppel DC Singapore 7
- Keppel DC Singapore 8
- DC1

AUSTRALIA
- Gore Hill Data Centre, Sydney

CHINA
- Guangdong Data Centres 1, 2 and 3, Guangdong Province

JAPAN
- Tokyo Data Centre 1, Tokyo

MALAYSIA
- Basis Bay Data Centre, Cyberjaya[3]

1. As at 31 Mar 2025. Includes investments in debt securities. This is on the basis of Keppel DC REIT having an economic interest of 99.49% in KDC SGP 7 and 8 and the Land Tenure Lease Extension having not been obtained. Including the Lease Extension Consideration, the AUM will be $5.3b.
2. Through Keppel and Keppel's private data centre funds.
3. Divestment of asset announced on 2 Jan 2025; completion expected in 3Q 2025.

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Portfolio Overview (as at 31 Mar 2025)

	Interest	Attributable lettable area (sq ft)	No. of Clients[1]	Occupancy rate (%)	Attributable gross revenue[2]	Valuation[3]	Lease type	WALE (years)[4]	Land lease title	Land lease remaining (years)	Property Age (years)
Asia Pacific											
Keppel DC Singapore 1, Singapore	100%	109,721	21	72.2	S$27.9m	S$331.4m	Keppel lease / Colocation	1.1	Leasehold (Expiring 30 Sep 2025, with option to extend by 30 years)	30.5[5]	~28 (last major retrofit in 2013)
Keppel DC Singapore 2, Singapore	100%	38,480	5	98.2	S$10.0m	S$185.0m	Keppel lease / Colocation	3.6	Leasehold (Expiring 31 Jul 2051)	26.3	~34 (last major retrofit in 2010)
Keppel DC Singapore 3, Singapore	90%	49,433	2	100.0	S$33.9m	S$370.8m	Keppel lease / Colocation	3.5	Leasehold (Expiring 31 Jan 2052)	26.8	~10
Keppel DC Singapore 4, Singapore	99%	83,698	3	93.6	S$35.9m	S$504.9m	Keppel lease / Colocation	0.3	Leasehold (Expiring 30 Jun 2050)	25.3	~8
Keppel DC Singapore 5, Singapore	99%	93,936	5	100.0	S$37.8m	S$482.4m	Keppel lease / Colocation	3.8	Leasehold (Expiring 31 Aug 2050)	25.4[5]	~10
Keppel DC Singapore 7, Singapore	99.49%	72,551	4	100.0	S$0.7m	S$527.3m	Keppel lease / Colocation	3.6	Leasehold (Expiring 15 Jul 2040)	15.3	~2
Keppel DC Singapore 8, Singapore	99.49%	77,137	3	100.0[6]	S$0.5m	S$486.5m	Keppel lease / Colocation	4.7	Leasehold (Expiring 15 Jul 2040)	15.3	~0.6
DC1, Singapore	100%	213,815	1	100.0	S$26.4m	S$290.7m	Triple-net (Fully-fitted)	11.0	Leasehold (Expiring 31 Jul 2044)	19.3	~9
Gore Hill Data Centre, Sydney, Australia	100%	90,955	2	80.0	S$13.5m	A$214.0m (S$188.3m)	Triple-net (Shell and core) / Colocation	1.5	Freehold	-	~14
Guangdong Data Centre 1, Guangdong Province, China	100%	221,689	1	100.0	S$11.6m	RMB700.0m (S$130.8m)	Triple-net (Fully-fitted)	11.7	Leasehold (Expiring 17 Jan 2067)	41.8	~6
Guangdong Data Centre 2, Guangdong Province, China	100%	218,615	1	100.0	S$11.6m	RMB700.0m (S$130.8m)	Triple-net (Fully-fitted)	12.4	Leasehold (Expiring 17 Jan 2067)	41.8	~5
Guangdong Data Centre 3, Guangdong Province, China	100%	221,847	1	100.0	S$0.5m	RMB64.4m (S$12.0m)	Triple-net (Shell and core)	12.4	Leasehold (Expiring 17 Jan 2067)	41.8	~5
Tokyo Data Centre 1, Tokyo, Japan	98.47%	187,257	1	100.0	S$2.6m	JPY 23.6b (S$210.7m)	Triple-net (Shell and core)	6.6	Freehold	-	~5
Basis Bay Data Centre, Cyberjaya, Malaysia	99%	48,193	1	40.2	S$1.2m	MYR 53.7m (S$16.3m)	Colocation	2.2	Freehold	-	~16

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on Keppel DC REIT's respective effective interests for FY 2024's rental income, unless otherwise stated.
3. Based on latest respective independent valuations and respective interests as at 31 Dec 2024, unless otherwise stated. For Basis Bay DC, the valuation date is as at 1 Dec 2024. For KDC SGP 8, valuation is on an "as-is" basis and has excluded the remaining fitout costs of ~S$21m.
4. By lettable area.
5. Includes a 30-year option term for KDC SGP 1 and a further term of nine years for KDC SGP 5.
6. KDC SGP 8 is fully contracted to clients on a colocation basis. The data centre is expected to be fully-fitted and occupied by 3Q 2025.

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Portfolio Overview (as at 31 Mar 2025)

	Interest	Attributable lettable area (sq ft)	No. of Clients[1]	Occupancy rate (%)	Attributable gross revenue[2]	Valuation[3]	Lease type	WALE (years)[4]	Land lease title	Land lease remaining (years)	Property Age (years)
Europe											
maincubes Data Centre, Offenbach am Main, Germany	100%	97,043	1	100.0	S$9.5m	€118.8m (S$167.7m)	Triple-net (Fully-fitted)	8.0	Freehold	-	~7
Keppel DC Dublin 1, Dublin, Ireland	100%	66,124	25	98.4	S$21.7m	€110.5m (S$155.9m)	Colocation	2.5	Leasehold (Expiring 31 Dec 2998)	973.8	~25 (last major retrofit in 2020)
Keppel DC Dublin 2, Dublin, Ireland	100%	28,484	3	97.2	S$13.8m	€103.9m (S$146.6m)	Colocation	4.8	Leasehold (Expiring 31 Dec 2997)	972.8	~12 (last major retrofit in 2021)
Milan Data Centre, Milan, Italy	100%	165,389	1	100.0	S$3.8m	€40.6m (S$57.3m)	Double-net (Shell and core)	2.8	Freehold	-	~27
Almere Data Centre, Almere, The Netherlands	100%	118,403	1	100.0	S$9.9m	€110.2m (S$155.5m)	Double-net (Fully-fitted)	3.4	Freehold	-	~17
Amsterdam Data Centre, Amsterdam, The Netherlands	100%	141,698	8	94.8	S$2.9m	€29.0m (S$40.9m)	Double-net (Shell and core)	5.1	Freehold	-	~24
Eindhoven Campus, Eindhoven, The Netherlands	100%	98,577	4	100.0	S$3.6m	€26.9m (S$38.0m)	Double-net (Shell and core)	5.1	Freehold	-	~50 (last major retrofit in 2007)
Cardiff Data Centre, Cardiff, United Kingdom	100%	79,439	1	100.0	S$5.4m	£15.6m (S$26.6m)	Triple-net (Shell and core)	6.2	Freehold	-	~22
GV7 Data Centre, London, United Kingdom	100%	24,972	1	100.0	S$5.0m	£22.0m (S$37.5m)	Triple-net (Fully-fitted)	1.9	Leasehold (Expiring 28 Sep 2183)	158.5	~38 (last major retrofit in 2000)
London Data Centre, London, United Kingdom	100%	94,867	1	100.0	S$4.7m	£48.5m (S$82.6m)	Triple-net (Shell and core)	14.2	Freehold	-	~39

1. Certain clients have signed more than one colocation arrangement using multiple entities.
2. Based on Keppel DC REIT's respective effective interests for FY 2024's rental income, unless otherwise stated.
3. Based on latest respective independent valuations and respective interests as at 31 Dec 2024, unless otherwise stated.
4. By lettable area.

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Overview of Contractual Arrangements

Asia Pacific	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
Keppel DC Singapore 1	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 2	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 3	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 4	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 5	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 7	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Singapore 8	Keppel lease[1] / Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
DC1	Triple-net lease	• Client: Pays rent, responsible for facilities management and all outgoings except insurance for the shell of the building	-	✓	-	-
Gore Hill Data Centre (for one client)	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management in their space	-	-	-	-
Gore Hill Data Centre (for one client)	Colocation[2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Guangdong Data Centres 1, 2 & 3	Triple-net lease	• Client: Pays rent and all outgoings except real estate tax where the lessee shall bear up to a certain threshold; responsible for facilities management	✓	-	-	-
Tokyo Data Centre 1	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Basis Bay Data Centre	Colocation[2]	• Client: Pays rent; responsible for facilities management • Owner: Bears pre-agreed facilities management amount, insurance and property tax	✓	✓	✓	✓

1. Refers to the leases entered into by Keppel DC REIT with the Keppel lessees in relation to Keppel DC Singapore 1 to 5, 7 & 8 respectively. Due to the arrangements of the master leases, Keppel DC REIT will share the variability of the income and/or expenses between Keppel and its customers and/or suppliers.
2. Colocation arrangements are typically entered into by end-clients who utilise colocation space for the installation of their servers and other mission critical IT equipment. Keppel DC REIT is usually responsible for facilities management in respect of such colocation arrangements, except in the case of Basis Bay Data Centre where the client is responsible for facilities management.

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Overview of Contractual Arrangements

Europe	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
maincubes Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Keppel DC Dublin 1	Colocation[1,2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Dublin 2	Colocation[1,2]	• Client: Pays rent • Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Milan Data Centre	Double-net lease	• Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Almere Data Centre	Double-net lease	• Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Amsterdam Data Centre	Double-net lease	• DC Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management in their space	✓	✓	-	-
Eindhoven Campus	Double-net lease	• DC Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management in their space	✓	✓	-	-
Cardiff Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
GV7 Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
London Data Centre	Triple-net lease	• Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-

1. Colocation arrangements are typically entered into by end-clients who utilise colocation space for the installation of their servers and other mission critical IT equipment. Keppel DC REIT is usually responsible for facilities management in respect of such colocation arrangements, except in the case of Basis Bay Data Centre where the client is responsible for facilities management.
2. Keppel DC REIT has in place colocation arrangements with the clients of Keppel DC Dublin 1 & 2.

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ESG Highlights

ENVIRONMENTAL STEWARDSHIP

SCOPE 1, 2 & 3 EMISSIONS
15.5% lower year-on-year due to a key client's upgrading works in Singapore.

POWER USAGE EFFECTIVENESS (PUE)
~12% reduction in effective PUE in 2024 from a 2019 baseline for applicable assets.

RENEWABLE ENERGY (RE)
Virtual Power Purchase Agreements. First data centre operator to introduce RE into the grid using Ireland's own resources.

RESPONSIBLE BUSINESS

GRESB
Green Star designation achieved for the third consecutive year since inaugural submission.

GREEN CERTIFICATIONS
6 assets in Singapore and Dublin maintained green certifications in 2024.

GREEN FINANCING
Inaugural Green Financing Framework announced in Feb 2025.

PEOPLE & COMMUNITY

ZERO-FATALITY WORKPLACE
Zero fatalities and major incidents in 1Q 2025.

COMMUNITY IMPACT
Raising up to €20,000 for neurodivergent students.

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ESG Targets and Commitments

Environmental Stewardship

- Align reporting with the climate-related disclosure requirements of the **IFRS Sustainability Disclosure Standards**
- Achieve a **50% reduction for Scope 1 and Scope 2 emissions** by 2030, from 2019
- Introduce **renewable energy (RE) to ≥ 50%** of **colocation assets** by 2030
- Achieve **≥ 10% reduction in effective Power Usage Effectiveness (PUE)** for colocation assets that undergo major asset enhancement works, by 2025 from 2019

Responsible Business

- Obtain and maintain green certification for all Singapore colocation assets by 2025 and obtain **green certification for all colocation assets** by 2030
- Achieve an **above satisfactory score for Annual Customer Satisfaction** Survey
- **Zero client dissatisfaction over physical security** of all colocation properties in the Annual Customer Satisfaction Survey
- Uphold **strong corporate governance, robust risk management**, as well as **timely and transparent stakeholder communications**
- **Zero incidents of data breaches** and **non-compliance with data privacy laws**
- **Zero incidents of fraud, corruption, bribery** and **non-compliance with laws and regulations**

People & Community

- Engage with local communities and contribute to Keppel's Fund Management & Investment platforms target of **>500 hours of staff volunteerism** in 2024
- **~ 30% female representation** on the Board
- Provide a safe and healthy environment for all stakeholders, adopting the **Keppel Zero Fatality Strategy**
- Achieve on average of **20 training hours** per employee in 2024
- Conduct **employee engagement surveys** to track and enhance employee engagement

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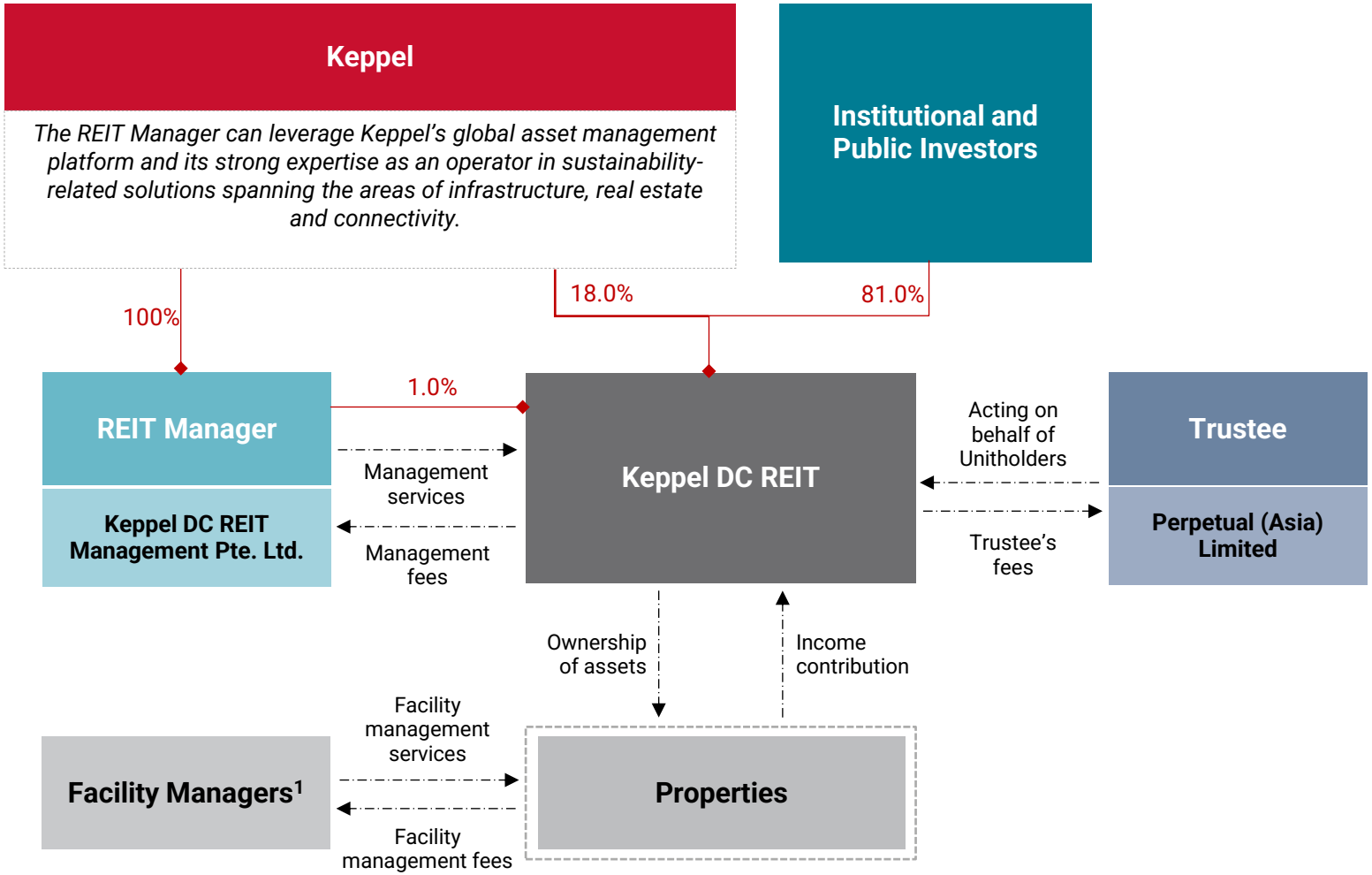
Keppel DC REIT Structure (as at 31 Mar 2025)



1. The Facility Managers are appointed pursuant to the facility management agreements entered into for the respective properties.

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