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MEDIA RELEASE

Unaudited Results of Keppel DC REIT for the First Half Year Ended 30 June 2026

23 July 2026

The Directors of Keppel DC REIT Management Pte. Ltd., as Manager of Keppel DC REIT, are pleased to announce the unaudited results of Keppel DC REIT for the First Half ended 30 June 2026.

The materials are also available at www.keppeldcreit.com and *www.keppel.com*.

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Keppel DC REIT delivers 18.5% growth in 1H 2026 distributable income, driven by organic growth and acquisitions

Key Highlights
- 1H 2026 DPU increased 11.3% year-on-year to 5.714 cents
- Secured contract renewals in Singapore and Australia; 1H 2026 portfolio reversion of ~10%[1]
- Portfolio contracted power capacity[2] at ~95% with extended weighted average lease expiry[3] (WALE) of 6.7 years
- Strong balance sheet, with aggregate leverage of 34.0% and 1H 2026 cost of debt at 2.6%
- Well positioned to pursue disciplined growth in hyperscale assets across key data centre hubs, supported by structural demand from cloud and artificial intelligence (AI)

($'000)	**1H 2026**	**1H 2025**	**% Change**
Gross Revenue	242,048	211,309	+14.5
Property Expenses	(31,669)	(28,496)	+11.1
Net Property Income (1)	**210,379**	**182,813**	**+15.1**
Finance Income	7,394	8,004	(7.6)
Finance Costs	(30,735)	(24,544)	+25.2
Distributable Income (DI) (2)	**150,668**	**127,128**	**+18.5**
Distribution per Unit (DPU) (3) (cents)	**5.714**	**5.133**	**+11.3**
Annualised Distribution Yield (4) (%)	5.10	4.41	+69 bps

(1) *Rental income from Guangdong Data Centres and corresponding loss allowances recognised under "Gross Revenue" and "Property Expense" respectively.*
(2) *Distributable Income includes Capex Reserves. Keppel DC REIT declares distributions on a half-yearly basis.*
(3) *Computed based on eligible Unitholders' entitlement after setting aside Capex Reserves.*
(4) *Based on closing price of $2.24 and $2.33 as at 30 June 2026 and 30 June 2025 respectively.*

Strong Earnings Growth

Keppel DC REIT recorded DI of $150.7 million for 1H 2026, representing an 18.5% increase year-on-year. Growth was driven by contributions from the positive reversions and escalations secured in prior periods, as well as acquisitions of Tokyo Data Centre 3 and remaining interests in Keppel DC Singapore 3 & 4. This was partially offset by higher finance costs and the absence of income following the divestment of Kelsterbach Data Centre.

DPU for 1H 2026 rose 11.3% year-on-year to 5.714 cents and will be paid on 18 September 2026. Based on Keppel DC REIT's closing price of $2.24 per Unit on 30 June 2026, annualised distribution yield would be 5.10% for 1H 2026.

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[1] Calculated based on the signing rental income of the contracts renewed and commenced in 1H 2026 divided by the preceding terminating rental income of the expiring contracts.
[2] Proportion of revenue-generating power capacity.
[3] By lettable area. WALE by rental income was 4.5 years as a higher proportion of rental income is from fully-fitted (colocation) assets, which typically have shorter contractual periods.

Quality Portfolio with Multiple Growth Levers
As at 30 June 2026, portfolio occupancy[4] was 92.5%, reflecting the contract expiry at Cardiff Data Centre. Approximately 95% of the portfolio's power capacity was contracted[2]. Contract renewals in Singapore and Australia extended portfolio WALE[3] to 6.7 years. Portfolio reversion for 1H 2026 was approximately 10%[1], reflecting renewals that commenced during the period. Additionally, we have secured new and renewal contracts at Gore Hill Data Centre at strong rates, which will contribute from 2H 2026 onwards.

The Manager continues to intensify leasing efforts with a focus on securing quality clients and enhancing long-term portfolio resilience. Proactive portfolio optimisation efforts are also underway, including evaluating asset repositioning, power intensification and redevelopment initiatives, capital recycling, and strategic acquisitions of high-quality data centres that can meet hyperscaler requirements.

Mr Loh Hwee Long, CEO of Keppel DC REIT Management Pte. Ltd., said, "Keppel DC REIT delivered higher earnings in 1H 2026, underpinned by organic drivers and acquisitions. Keppel DC REIT is uniquely positioned through its strong Singapore footprint and significant colocation portfolio, which allows us to capture organic growth opportunities. Looking ahead, we remain focused on pursuing initiatives to unlock additional value from our existing portfolio, while maintaining a disciplined approach towards accretive acquisitions that will enhance portfolio quality and support long-term growth."

Strong Balance Sheet
As at 30 June 2026, Keppel DC REIT maintained an aggregate leverage of 34.0%, with debt headroom of approximately $673 million to a 40% threshold. Average cost of debt was 2.6% for 1H 2026 and 2.7% for 2Q 2026, supported by lower floating rates and lower cost debt used to fund the acquisition of Tokyo Data Centre 3. Total borrowings stood at $2.3 billion, with 87.0% fixed, limiting near-term rate sensitivity. Interest rate coverage ratio remains healthy at 6.9 times.

To mitigate foreign currency risks, the REIT maintained a natural hedge of approximately 67% for overseas investments by aligning debt with underlying cash flows and has also substantially hedged its forecast foreign-sourced distributions through 1H 2027. The Manager remains focused on maintaining financial flexibility to support growth.

Looking Ahead
Global macroeconomic conditions remain uncertain amid ongoing geopolitical tensions in the Middle East and persistent inflationary pressures. The World Bank has projected global growth of 2.5% in 2026, down from 2.9% in 2025[5]. In June 2026, the U.S. Federal Reserve held rates steady but signalled that interest rates may remain elevated for longer[6].

Despite macroeconomic uncertainty, the data centre industry continues to benefit from strong structural demand driven by rapid AI adoption and ongoing digitalisation. McKinsey & Co estimates that global demand for data centre capacity will grow to 256GW by 2030, representing a compound annual growth rate of 25% from 2025 to 2030, with Asia Pacific expected to account for approximately

[4] By lettable area. 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. Excluding Cardiff Data Centre, portfolio occupancy would be 95.3%.
[5] Global Economic Prospects, The World Bank, June 2026
[6] The Fed holds rates steady in June, HSBC, June 2026

34% of global demand by 2030. AI inference is projected to be the fastest-growing workload segment[7], while low vacancy rates and strong pre-leasing activity across development pipelines continue to support favourable supply-demand dynamics[8]. Keppel DC REIT's portfolio is well positioned to support such cloud and AI inference workloads.

Against this backdrop, the Manager remains focused on enhancing portfolio quality and maintaining financial flexibility to capture accretive growth opportunities while delivering sustainable long-term value to Unitholders.

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About Keppel DC REIT (www.keppeldcreit.com)

Keppel DC REIT was listed on the Singapore Exchange on 12 December 2014 as the first pure-play data centre REIT in Asia.

Keppel DC REIT's investment strategy is to principally invest, directly or indirectly, in a diversified portfolio of income-producing real estate assets primarily used for data centre purposes, as well as real estate and assets necessary to support the digital economy.

Keppel DC REIT's investments comprise a mix of fully-fitted (colocation/single tenant) and shell and core assets, as well as debt securities, thereby reinforcing the diversity and resiliency of its portfolio.

Keppel DC REIT is managed by Keppel DC REIT Management Pte. Ltd. (the Manager) and is sponsored by Keppel, a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.

[7] The future of AI workloads, McKinsey, February 2026
[8] Global Data Center Market Comparison, Cushman & Wakefield, 2026