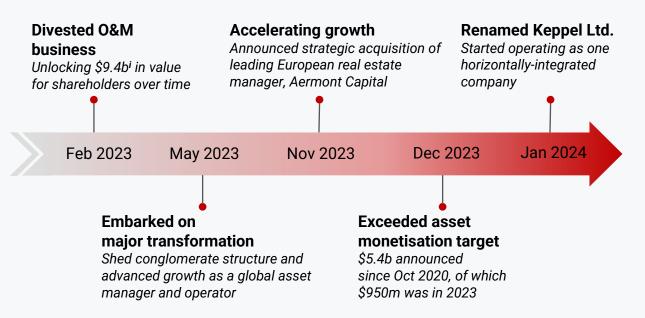
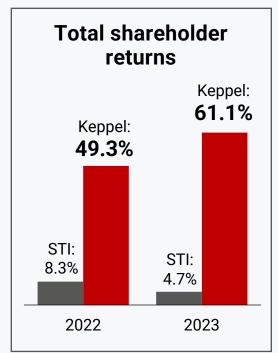


Transformed for growth

Delivered on strategy with strong shareholder returns.

2023: One of the most transformational years in Keppel's history

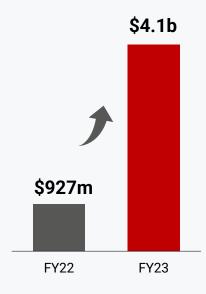






Highest profit on record

Net Profit

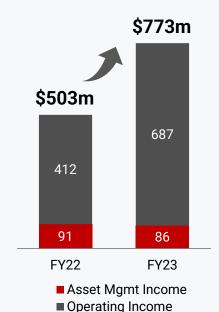


\$4.1b

Achieved highest profit on record in FY23, more than quadruple that of FY22

37.9%ROE for FY23, compared to 8.1% for FY22

Recurring Income



+54% yoy

Reflecting Keppel's strategy, and our shift away from lumpy EPC and development profits

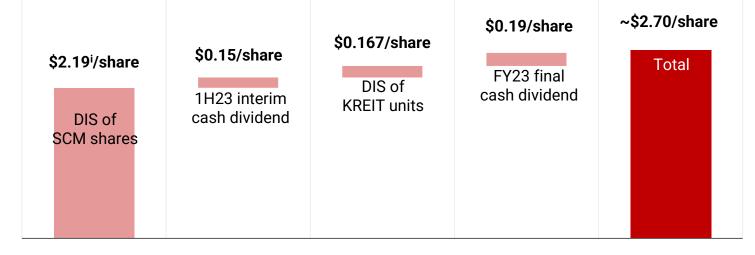
88%

Of net profit from continuing operations was recurring in FY23, vs 60% in FY22, underpinned by strong infrastructure earnings



Rewarding shareholders

FY23 dividends

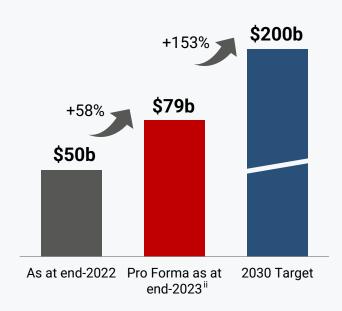




Accelerating growth in asset management

Laser-focused to scale FUM to \$100b by end-2026 and \$200b by end-2030

Funds Under Managementi



Driving organic growth

18
Private funds/SMAs
across infrastructure, real
estate and connectivity

New funds being planned for launch

>\$14b
Deal flow pipeline

Capturing inorganic opportunities

Exploring opportunities to acquire synergistic platforms in other areas such as infrastructure and connectivity



[†] Gross asset value of investments and uninvested capital commitments on a leveraged basis to project fully-invested FUM. [†] Assumes that the acquisition of the first 50% stake in Aermont Capital was completed on 31 Dec 2023. Note: Data as at end-2023.

Strong interest in Keppel's real assets

Increase in fundraising and dealmaking activities expected as inflation eases and interest rates stabilise in 2024.

Infrastructure



- Global energy transition and climate action driving demand for Keppel's renewables, clean energy, decarbonisation and environmental solutions
- Developing Singapore's first hydrogen-ready and most advanced power plant

Real estate



- Pressing need to decarbonise real estate driving demand for more sustainable solutions
- Incorporating differentiated Sustainable Urban Renewal solutions as part of new assets and asset enhancement initiatives strategy

Connectivity



- Growing demand for more efficient and greener data centres amidst proliferation of Generative Al
- Creating modular data centre campus among other leading edge solutions that harness cleaner energy sources



Strategic acquisition of leading European asset manager



Acquisition of initial 50% stake in Aermont to be completed in 1H24

Immediate, significant foothold in Europe

Expands asset mgmt capabilities beyond Asia Pacific, bolstering Keppel's presence and value proposition to global LPs

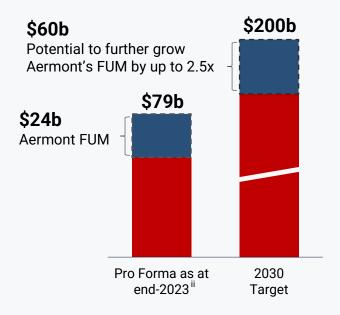
Expanding network of blue-chip LPs

Through Aermont's longstanding relationships with over 50 global clients, many of whom are new to Keppel

Deepening talent pool

Experienced senior team with extensive track record and networks in Europe

Accelerating FUMⁱ growth



[†] Gross asset value of investments and uninvested capital commitments on a leveraged basis to project fully-invested FUM.

 $^{^{}ii}$ Assumes that the acquisition of the first 50% stake in Aermont Capital was completed on 31 Dec 2023.

Conclusion

- Harnessed Keppel's deep industrial roots to transform the Company into a global asset manager and operator
- Providing unparalleled value proposition to investors with our strong investment track record, operating capabilities and domain knowledge
 - Investors find Keppel's active value adding approach to creating superior returns appealing
- Sharpened our focus on sustainability
- Keppel's shareholders have benefited and will continue to benefit from our transformation



Dow Jones
Sustainability Indices

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