Keppel

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Redefining solutions for a digital world

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Surging data demand in the new digital era

1 Hyperscalers as key driver

↑28% CAGR of **hyperscaler market** from **US$80b in 2022** to **US$935b by 2032**[1]

~80% of **new demand** coming from **hyperscalers in 2022**[2]

>1,000 **hyperscale data centres** expected by end-2024, **up 2x from 5 years ago**[3]

2 Booming artificial intelligence (AI) market

↑32% YoY ~US$126.5b by 2031[4] — Higher **bandwidth and latency demands** for next-gen AI applications[3]

50% of cloud DCs projected to use AI by 2025[3]

3 Increasing power, density and ESG requirements

<1.3 **PUE** of new DCs in Singapore[5]

~3,000x Boost in efficiency with **new technologies**, eg liquid cooling[3]

>60kW **Rack densities**, up from 20-40kW

Strong growth of data centres in Asia Pacific & Europe

>4.2x Growth in total data centre supply from **~700 MW in 2017** to **>3000 MW in 2022**[7] in **Asia Pacific**

Spillover demand flowing to Tier 2 cities in Europe and Asia through 2023 and beyond[8]

Subsea cables in high demand to bridge bandwidth capacity shortfall

	Market value	Capacity shortfall (Pb/s)[9]
Transpacific	US$1.7b	5.7 *(~285 fibre pairs/11 cable systems)*
Europe-Asia	US$2.0b	4.4 *(~220 fibre pairs/9 cable systems)*

Source: 1. Precedent Research (2023), 2. Danseb Consulting (Jan 2023), 3. JLL Global DC Report (2023), 4. Bloomberg (Jun 2023), 5. Savills (2022), 6. RBC Capital Report (2023), 7. Knight Frank (Nov 2022), 8. JLL EMEA Data Centre Report (Q1 2023), 9. Terabit Consulting Report (2023)

Actively develop and invest in key growth engines

Turbocharge our DC & network business

Strategic growth plan

- Expanding our global footprint in APAC, Japan and Europe
- Strategic partnership in new and existing markets
- Focus on being the trusted partner to our customers
- Building scale and enabling Net Zero DC Campuses
- Pre-development inventories to meet customer demands and reduce time to market
- Next-generation DC model for rapid capacity deployment and flexibility
- Regional Data Centre Operation Management (DCOM)

Value creation

Innovation

- DataPark+ (Net Zero DC Campus) through OneKeppel collaboration
- Tropical and floating DCs
- Floating subsea connectivity hubs

Smart DC

- Deployment of AI/machine learning to focus on predictive failure analytics

Sustainability

- Continue improving DC's sustainability performance in terms of power, carbon emissions and water utilisation

Strategic extensions of our DC & network business

Creating a connectivity hub with ASEAN as the focal node

- Bifrost Cable System - Transpacific and beyond thru Intra-Asia connections to global markets

Accelerating green energy transition

- Hydrogen value chain
- Catalyst for next-generation green power ecosystems

Our operating presence and expansion plan

Established footprint across **7** countries, with **4** new target markets in Asia Pacific and Europe; highly targeted approach focused on high growth markets with strong customer demand

EXPANSION STRATEGIES

- Deepen foothold in existing markets
- Expand presence into new markets
- Pursue M&A opportunities for growth
- Strategic partnership with JV partners in new/existing markets

Continual deployment and key wins

Assets developed together with private funds

Ready for service

IndoKeppel DC 1, Bogor

Huizhou DC, Guangdong

Keppel DC Sydney 1

Keppel DC Singapore 7

Huailai DC, Beijing

Under development

Shanghai DC 1

Other projects with FUM conversion potential

Almere DC 2, Netherlands

Keppel DC Johor 1

Total FUM

US$2.1b

Alpha Data Centre Fund
Fully deployed; fund in harvesting phase

Keppel DC Fund II
Fund in deployment phase

Potential pipeline

Pursuing robust pipeline of potential development projects across Asia Pacific & Europe

DataPark+

A scalable and efficient, modular data centre park concept to support the growth of the digital economy.

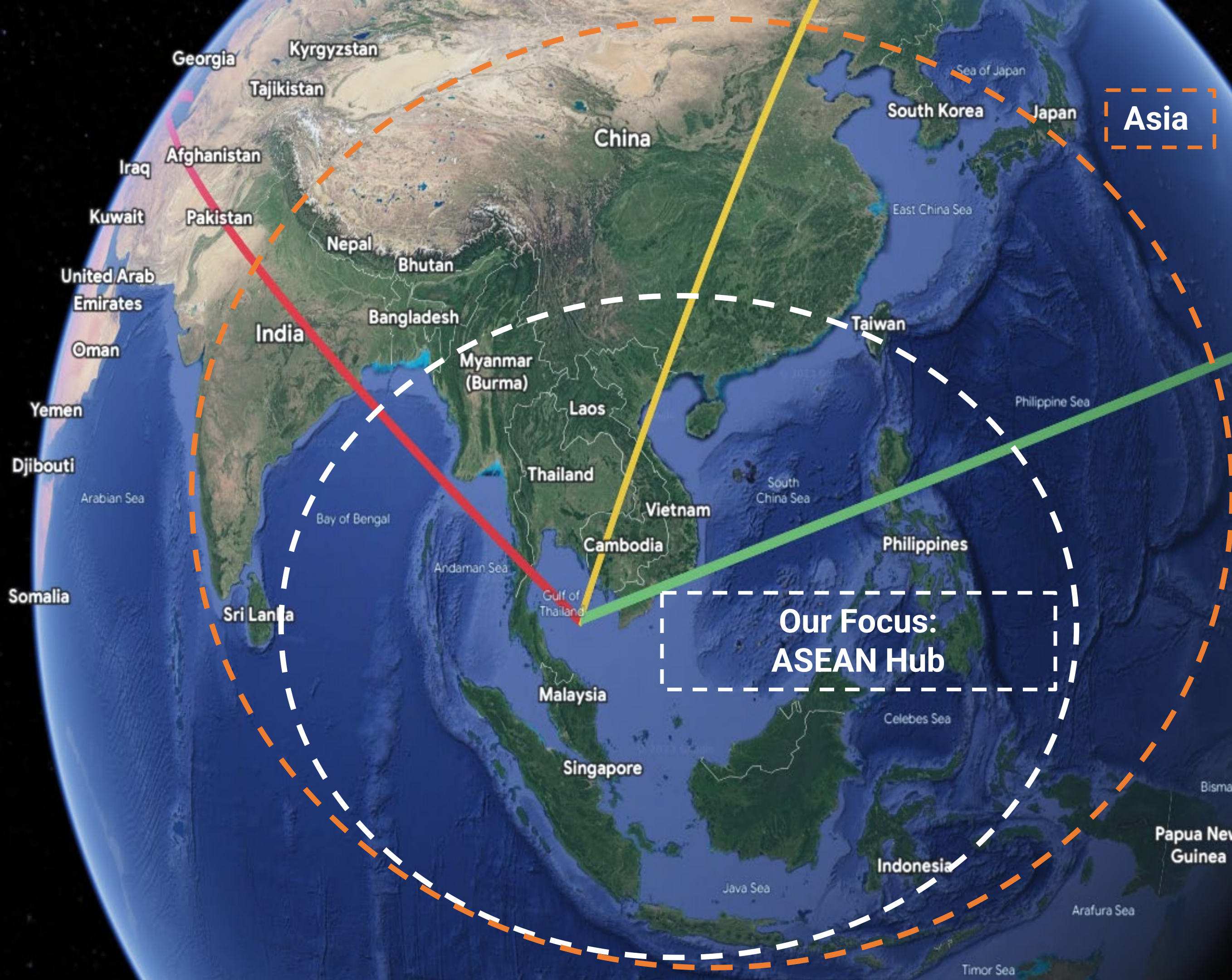
ONEKEPPEL COLLABORATION - Leveraging capabilities of Real Estate and Infrastructure divisions to carry out urban planning and development of the campus and bring in net zero power and industrial water.

DataPark+ Architectural Master Plan (Artist Impression)

- ✓ **Net Zero DC Campus** powered by clean energy sources
- ✓ **Aggregated IT demands** deployed alongside industry partners to create a DC ecosystem
- ✓ Designed for **modular and phased deployments**
- ✓ Centralisation of utilities to achieve **energy and water efficiency** while allowing for **flexibility to scale** based on customer's specific needs

Subsea cable market trends

High connectivity demand across Asia, Transpacific and the Middle East



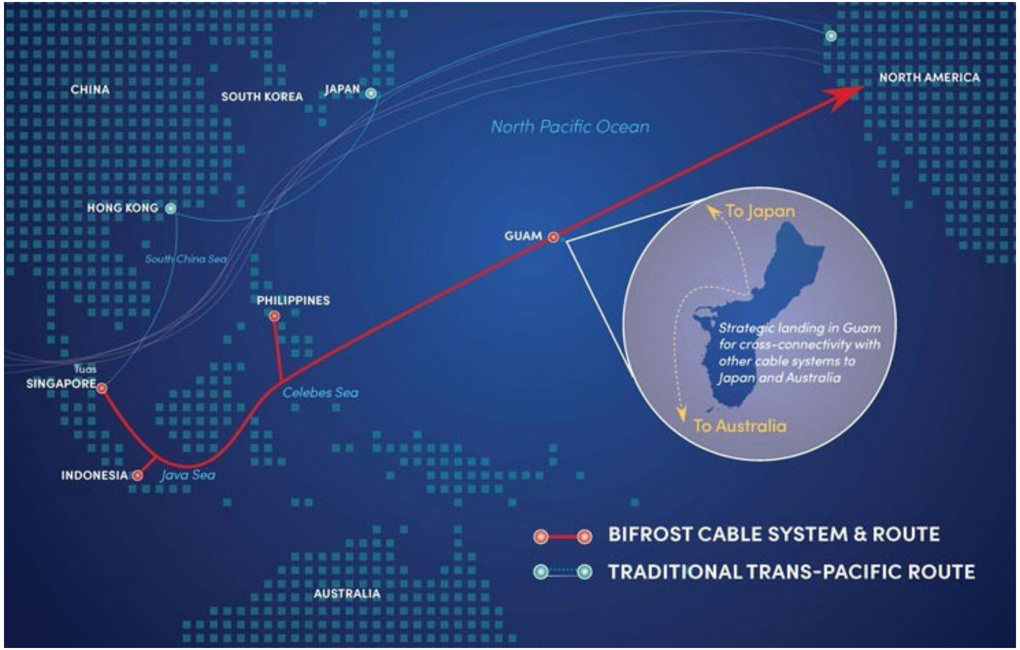
Middle East

Intra-Asia

USA (Bifrost Cable System)

Bifrost subsea cable system

Enabling data centres with the world's largest capacity high-speed optical cable and subsea connectivity hub across the Pacific Ocean and beyond



Keppel's share of total project cost

~US$350m

Achieved financial close with co-investors taking 60% stake in Keppel's share of fibre pairs

Operating & maintenance fees

>$400m

To be earned over 25 years from the first two committed fibre pairs, upon completion in 2024

*We build **trust** by delivering **reliable** and **sustainable** infrastructure **competitively, better** and **faster** for the digital economy.*

Green x **Smart** x **Connected** = **Sustainable**

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