

A perspective view of a long, brightly lit aisle in a data center. Rows of server racks line both sides, with glowing blue and orange lights emanating from the equipment. The perspective leads the eye down the center of the aisle towards a vanishing point.

Second Half and Full Year 2025 Financial Results

30 January 2026

Outline

1. Key Highlights
2. Financial Updates
3. Capital Management
4. Portfolio Updates
5. Outlook
6. Additional Information

Constituent of:



FTSE Straits
Times Index



FTSE EPRA
Nareit Global
Developed Index



MSCI Singapore
Small Cap Index



GPR 250
Index Series

Awards and Certifications:



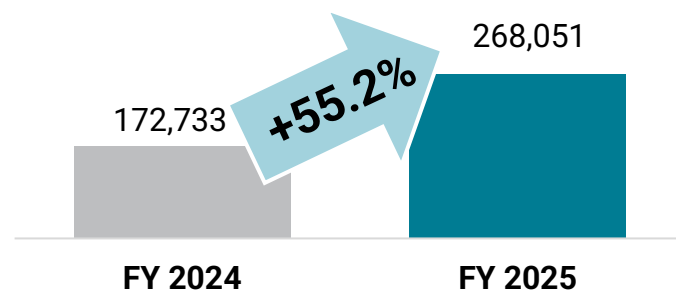
1. The use by Keppel DC REIT of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Keppel DC REIT by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.
2. Keppel DC REIT Management Pte. Ltd., through Keppel Fund Management & Investment, is a signatory to the United Nations-supported Principles for Responsible Investment.

01 Key Highlights

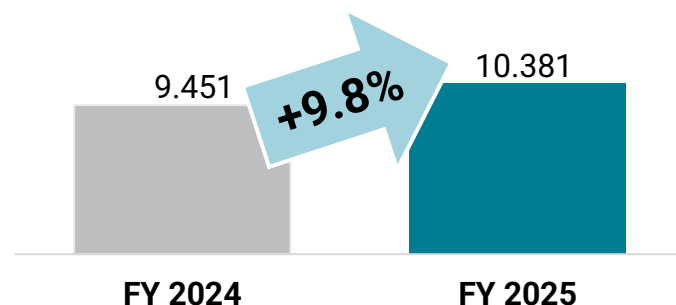
FY 2025 Key Highlights

Creating Unitholder Value

Distributable Income (\$'000)¹



Distribution Per Unit (cents)²



Strategic Portfolio Optimisation

+26%
y-o-y

~\$6.3b

Assets under Management³



~45%

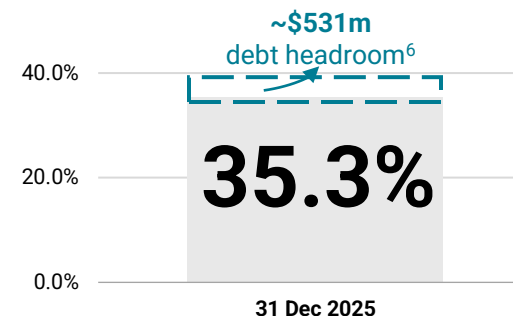
Portfolio Reversion⁴

Positioning for Future Growth

-30bps
y-o-y

3.0%

Cost of Debt⁵



Aggregate Leverage⁷

- Distributable Income (DI) includes Capex Reserves and upfront land premium relating to Keppel DC Singapore 7 & 8 (ULP Reserves) set aside. Keppel DC REIT declares distributions on a half-yearly basis.
- Distribution per Unit (DPU) computed based on DI after setting aside both Capex Reserves and ULP Reserves. DPU took in account an expanded Unitholding base as the new pro-rata Preferential Offering Units listed on 22 Oct 2025 that will be entitled to DI from 1 Jul 2025. Had the Preferential Offering Units been only entitled to distributable income from 22 Oct 2025, the adjusted DPU would be 10.629 cents.
- As at 31 Dec 2025. Includes investments in debt securities and the acquisition of remaining interests in Keppel DC Singapore 3 and Keppel DC Singapore 4 which is expected to complete by 1Q 2026. Excluding the acquisition, assets under management would be ~\$6.2b.
- Calculated based on the signing rental income of contracts renewed in FY 2025 divided by the preceding terminating rental income of the expiring contracts.
- Represents the average cost of debt for FY 2025. Average cost of debt for 4Q 2025 was 2.8%, an improvement of 10bps quarter-on-quarter.
- Based on 40% internal threshold. Keppel DC REIT has a debt headroom of ~\$1,996m based on the 50% regulatory limit.
- 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 extension offers.

Advancing a **Hyperscale-focused Strategy**

Acquisitions ~\$1.1b

- Tokyo Data Centre 3, Japan
- Remaining interests in Keppel DC Singapore 3, 4, 7 & 8
- 10-year land tenure lease extension for Keppel DC Singapore 7 & 8
- Raised \$404.5 million via a preferential offering which was 168.2% subscribed



Divestments ~\$0.2b

- Kelsterbach Data Centre, Germany
- Basis Bay Data Centre, Malaysia¹
- NetCo Bonds and Preference Shares²



Market Recognition

- Inclusion in Straits Times Index
- Joint winner of Singapore Corporate Governance Award, SIAS Investors' Choice Awards 2025
- Best Investor Relations (Silver) Award, Singapore Corporate Awards 2025
- Most Popular REIT, 2025 REITs Symposium
- Joint winner of Energy Impact Award, DCD Awards 2025
- Specialist Collections Team of the Year, Irish Credit Team of the Year Awards



1. Completion of divestment expected in 1Q 2026.

2. Completion of the sale is subject to certain conditions under the Sale and Purchase Agreement including, among others, the applicable clearances being obtained from Infocomm Media Development Authority.

02 Financial Updates

Strong Financial Performance

| (\$'000) | Y-o-Y Comparison | | | H-o-H Comparison | | |
|--|------------------|----------------|--------------|------------------|----------------|--------------|
| | FY 2025 | FY 2024 | % Change | 2H 2025 | 2H 2024 | % Change |
| Gross Revenue | 441,362 | 310,287 | +42.2 | 230,053 | 153,107 | +50.3 |
| Property Expenses | (58,102) | (50,001) | +16.2 | (29,606) | (25,470) | +16.2 |
| Net Property Income¹ | 383,260 | 260,286 | +47.2 | 200,447 | 127,637 | +57.0 |
| Finance Income | 15,311 | 15,390 | (0.5) | 7,307 | 9,898 | (26.2) |
| Finance Costs | (48,943) | (51,509) | (5.0) | (24,399) | (25,602) | (4.7) |
| Distributable Income² | 268,051 | 172,733 | +55.2 | 140,923 | 91,855 | +53.4 |
| Distribution per Unit (DPU)^{3,4} (cents) | 10.381 | 9.451 | +9.8 | 5.248 | 4.902 | +7.1 |
| Adjusted DPU ^{3,4} (cents) | 10.629 | 9.504 | +11.8 | 5.496 | 4.955 | +10.9 |

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 and ULP Reserves set aside. Keppel DC REIT declares distributions on a half-yearly basis.

3. Computed based on eligible Unitholders' entitlement after setting aside both Capex Reserves and ULP Reserves.

4. 2H 2025 and FY 2025 DPU took into account an expanded Unitholding base due to the additional 180.6 million new pro-rata Preferential Offering Units listed on 22 Oct 2025 that will be entitled to distributable income from 1 Jul 2025. Adjusted DPU was derived assuming that the Preferential Offering Units are not entitled to the distributable income for the periods prior to 22 Oct 2025.

FY 2025 vs FY 2024

- **Higher net property income** mainly due to:
 - acquisitions of Keppel DC Singapore 7 & 8 and Tokyo Data Centre 1 & 3;
 - higher contributions from contract renewals and escalations; and
 partially offset by:
 - divestments of Intellicentre Campus and Kelsterbach Data Centre; and
 - absence of one-off dispute settlement sum at Keppel DC Singapore 1 received in 2024
- **Higher DI & DPU** mainly due to contributions from:
 - acquisitions and
 - strong portfolio performance
- **Lower finance costs** mainly due to lower interest rates and interest savings from loan repayments; and partially offset by new acquisition loans in 2024 & 2025

Distribution Details

| Distribution | |
|----------------------|---------------------------|
| For the period from | 1 Jul 2025 to 31 Dec 2025 |
| DPU ¹ | 5.248 cents |
| Ex-distribution Date | 6 Feb 2026 |
| Record Date | 9 Feb 2026 |
| Payment Date | 19 Mar 2026 |

1. Computed based on DI after setting aside for both Capex Reserves and ULP Reserves.

03 Capital Management

Agile Capital Management

| Key Metrics | As at 31 Dec 2025 | Change from 30 Sep 2025 | |
|---|----------------------------------|-----------------------------|--|
| Aggregate Leverage ¹ | 35.3% | ▲ Increased 550 bps | Due to debt drawdowns for acquisition of Tokyo Data Centre 3 and payment for Keppel DC Singapore 7 & 8's 10-year lease extension consideration |
| Average Cost of Debt ² | 2.8% (4Q 2025) 3.0% (FY 2025) | ▼ Improved 10 bps (4Q 2025) | Due to drawdown of JPY debt for Tokyo Data Centre 3 |
| Trailing 12-month Interest Coverage Ratio (ICR) | 7.5 times | ▲ Improved +0.9 times | Due to higher EBITDA and lower finance costs |

Sensitivity on ICR

| | Decrease | Base Case | Increase |
|--|------------|-----------|-----------|
| 10% Change in EBITDA | 6.7 times | 7.5 times | 8.2 times |
| 100 bps Change in Interest Rate ³ | 11.2 times | 7.5 times | 5.6 times |

1. Computed based on gross borrowings and deferred payment as a percentage of deposited properties, both of which do not consider the lease liability pertaining to extension offers.

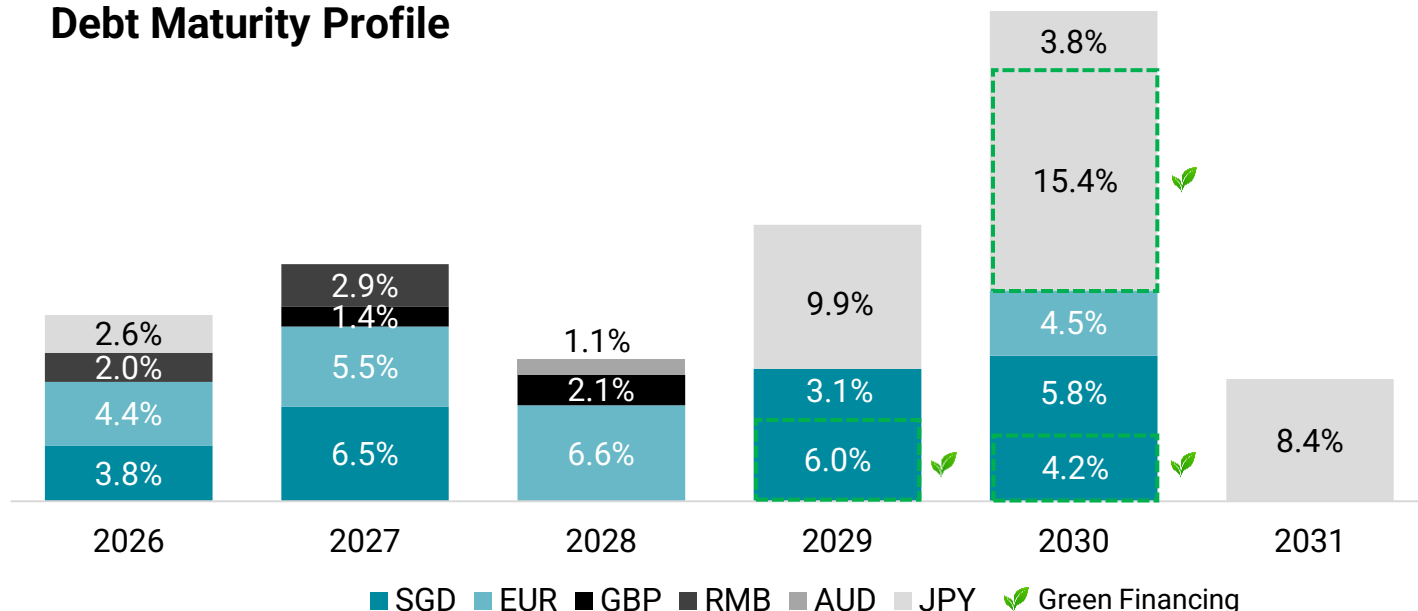
2. Including amortisation of upfront debt financing and excluding lease charges.

3. Assuming 100 bps change in the average interest rate of all hedged and unhedged borrowings.

Favourable Debt Profile

as at 31 Dec 2025

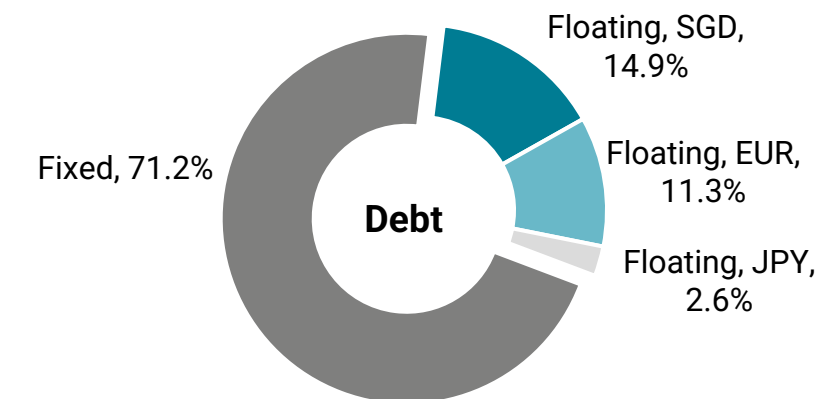
Debt Maturity Profile



- Well-staggered profile with healthy weighted average debt tenor and hedge tenor of 3.3 years and 3.5 years respectively
- Green Financing loans comprised 25.6% of total debt

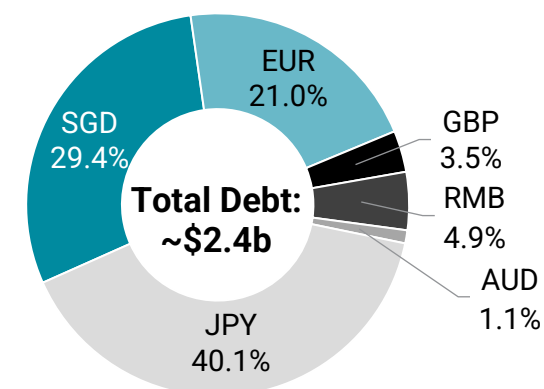
1. Computed based on existing unhedged borrowings as at 31 Dec 2025 and excluded any new drawdowns, repayment and/or refinancing of borrowings after 31 Dec 2025.

Proportion of Fixed to Floating Debt



- A decline of 25 bps in interest rates will contribute to a ~0.6%¹ increase to 4Q 2025 DPU on a pro forma basis

Debt Currency Breakdown



04 Portfolio Updates

Growth in Data Centre Portfolio Valuation

Portfolio Value

S\$6,066.3m

(2024: S\$4,831.5m)

+25.6% with acquisitions;
+3.7% on same-store basis

Anchored by Resilience of Key APAC markets

Singapore

(+S\$191.4m or +6.0% on same-store basis)

Singapore gains counter-balanced
asset specific softness in other markets

Number of Assets

25 assets

(2024: 25 assets)

Acquisition of Tokyo Data Centre 3, completed
divestment of Kelsterbach Data Centre

| Location | 31 Dec 2025 | | 31 Dec 2024 | |
|---|-------------------|--------------------------------|-------------------|--------------------------------|
| | No. of Properties | Valuation ¹ (S\$'m) | No. of Properties | Valuation ¹ (S\$'m) |
| Asia Pacific² | 15 | 5,093.0 | 14 | 3,867.8 |
| Singapore ³ | 8 | 3,790.2 | 8 | 3,179.0 |
| Australia | 1 | 181.8 | 1 | 188.3 |
| China | 3 | 229.3 | 3 | 273.5 |
| Japan | 2 | 874.8 | 1 | 210.7 |
| Malaysia ⁴ | 1 | 16.9 | 1 | 16.3 |
| Europe / United Kingdom (UK)² | 10 | 973.4 | 11 | 963.6 |
| Germany | 1 | 179.7 | 2 | 222.7 |
| Ireland | 2 | 342.0 | 2 | 302.6 |
| Italy | 1 | 60.8 | 1 | 57.3 |
| The Netherlands | 3 | 255.5 | 3 | 234.4 |
| UK | 3 | 135.4 | 3 | 146.6 |
| Total | 25 | 6,066.3 | 25 | 4,831.5 |

1. Any variance in summation is due to rounding.

2. Dec 2025 Cap rate for Asia Pacific: 3.10% – 8.50%. Cap rate not applicable for Europe / UK assets as valuer adopted discounted cashflow model as valuation methodology.

3. Based on balance lease term of ~24.5 years for Keppel DC Singapore 7 & 8 which includes an offer to extend for a further 10-year land lease term.

4. Divestment of asset announced on 2 Jan 2025; Completion expected in 1Q 2026.

Value Creation through Portfolio Optimisation

as at 31 Dec 2025



High Portfolio Occupancy ¹

95.8%



Healthy Portfolio WALE ²

6.7 years



FY 2025 Portfolio Reversion³

~45%



Building **Resilience**, Ongoing **Optimisation**, Scaling for **Growth**

- ~2% portfolio reversion for 4Q 2025 with no major contract renewals
- **Portfolio optimisation** to enhance occupancy and asset efficiencies to drive revenue
- **Active management of contract renewals and expiries**, including non-renewal of expiring lease at GV7 Data Centre
- **Scaling strategically** through hyperscale acquisitions to strengthen resilience

Keppel DC Singapore 3



Keppel DC Singapore 4



**DPU-accretive acquisition of remaining interests
in Keppel DC Singapore 3 & 4**

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 4.9 years as a higher proportion of rental income is from fully-fitted (colocation) assets, which typically have shorter contractual periods.

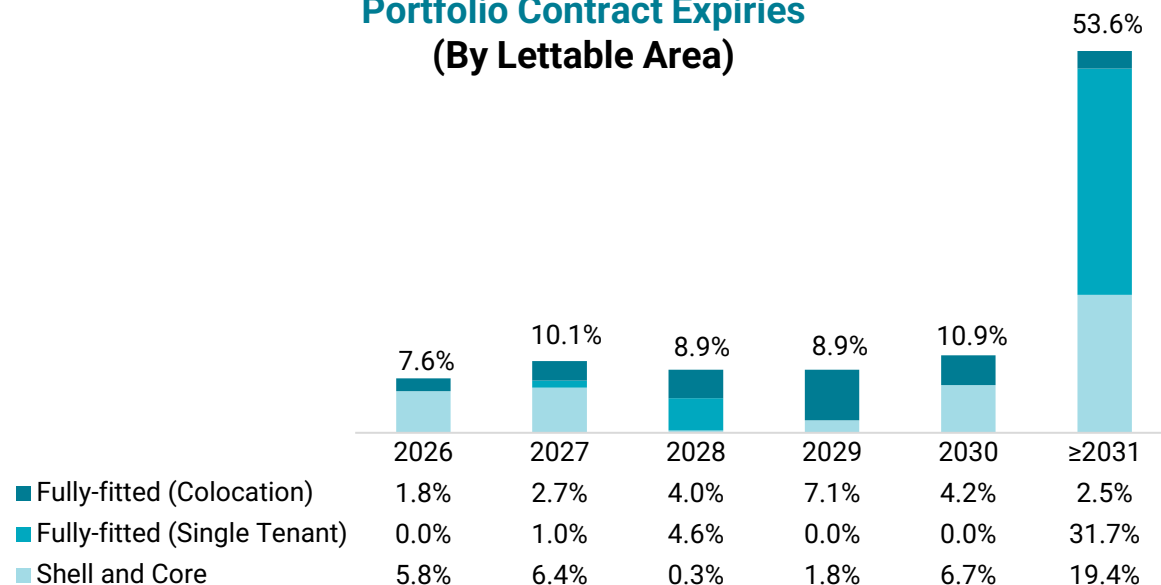
3. Calculated based on the signing rental income of the contracts renewed in FY 2025 divided by the preceding terminating rental income of the expiring contracts.

Portfolio Contract Types and Expiries

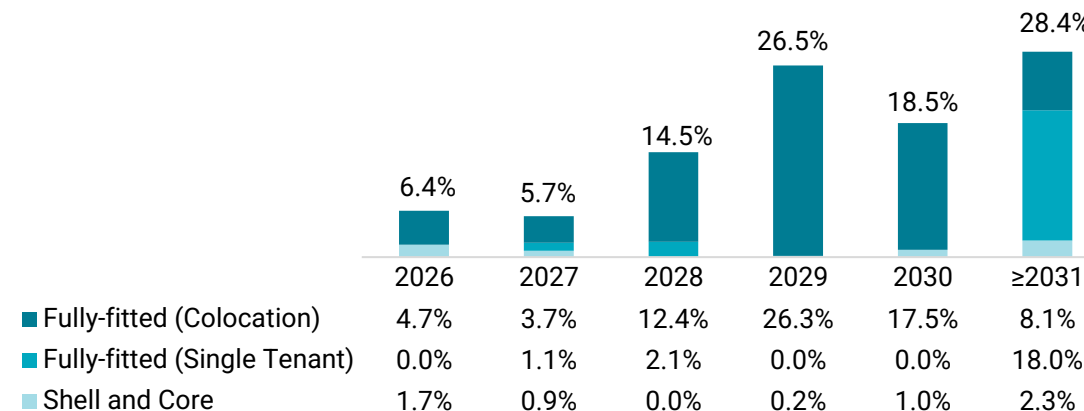
as at 31 Dec 2025

| Portfolio Contract Type | WALE ¹ & ² (years) | % of Rental Income |
|------------------------------|---|--------------------|
| Fully-fitted (Colocation) | 3.2 | 72.7% |
| Fully-fitted (Single Tenant) | 9.6 | 21.2% |
| Shell and Core | 6.1 | 6.1% |

**Portfolio Contract Expiries
(By Lettable Area)**



**Portfolio Contract Expiries
(By Rental Income)**

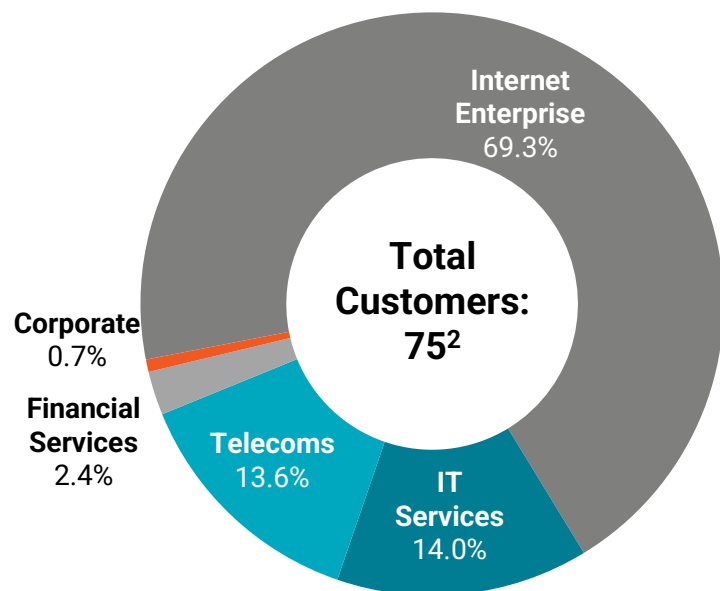


1. By lettable area.

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.

Diversified Global Client Base

Rental Income by Trade Sector¹



Top 10 Clients³

| | Trade Sector | Rental Income ¹ |
|---|---------------------|----------------------------|
| Fortune Global 500 Company (Hyperscaler) | Internet Enterprise | 42.1% |
| Fortune Global 500 Company (Hyperscaler) | Internet Enterprise | 9.6% |
| Fortune Global 500 Company (Hyperscaler) | Internet Enterprise | 8.4% |
| Fortune Global 500 Company (Hyperscaler) | Internet Enterprise | 5.7% |
| Government-linked Connectivity Solutions Provider | Telecoms | 4.8% |
| Government-linked Connectivity Solutions Provider | Telecoms | 4.1% |
| Internet Technology Provider (Hyperscaler) | Internet Enterprise | 2.2% |
| Fortune Global 500 Company | Telecoms | 2.1% |
| Multinational Colocation Provider | IT Services | 2.1% |
| Multinational Colocation Provider | IT Services | 2.0% |

1. As at 31 Dec 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 Dec 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.

05 Outlook

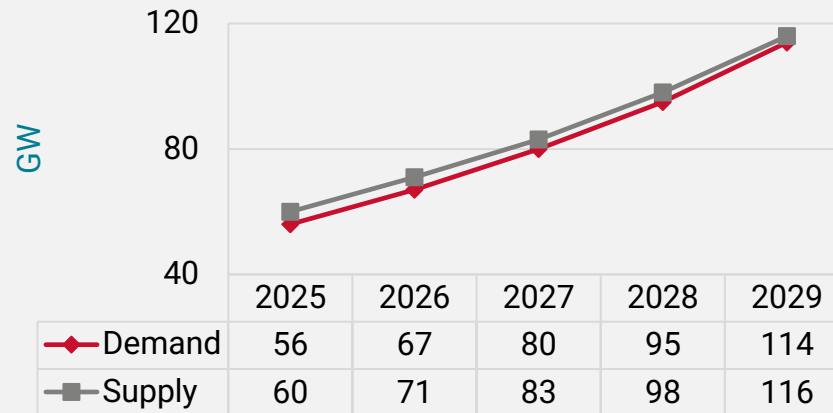
Growth Powered by **Cloud and AI Adoption**

Slowing macro environment

- **Global GDP growth expected to slow to 2.6% in 2026¹**
- Easing global financial conditions offset by trade slowdown and softening domestic demand in major economies¹
- US Federal Reserve remains **cautious on further rate cuts** in 2026²



Global market tightening as demand outpaces supply³



- **Key demand drivers:** cloud adoption, digital transformation, rising AI workloads³
- **Key supply limitations:** lack of suitable land, tight power grid capacity and lengthy connection lead times⁴



Artificial Intelligence (AI) as a structural demand engine

- **AI inference demand to reach 37% by 2030** (from 9% today), pushing edge deployments⁵
- Next-gen data centre designs often colocate inference clusters within existing cloud campus footprints rather than isolating them at standalone sites⁶
- **Rising AI-driven demand from neocloud* firms** particularly in the US and Europe^{4,7}



Sources: 1. The World Bank, 2. Deutsche Bank, 3. DC Byte, 4. CBRE, 5. JLL, 6. McKinsey & Co, 7. ABi Research

*Neocloud refers to GPU-as-a-Service (GPUaaS), a cloud-based infrastructure platform that provides on-demand access to high-performance GPU computing resources through a service-oriented model.

Thank You

For more information, please visit:
www.keppeldcreit.com

Connect with us on:



Important Notice: The past performance of Keppel DC REIT is not necessarily indicative of its future performance. Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking” statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.

Prospective investors and unitholders of Keppel DC REIT (“Unitholders”) are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the “Manager”) on future events. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this presentation. None of the Manager, the trustee of Keppel DC REIT or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The value of units in Keppel DC REIT (“Units”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (“SGX-ST”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

Additional⁰⁶ Information

Diversified Global Portfolio with Strong Asia Pacific Presence

Keppel DC REIT
Assets under Management
~\$6.3b¹

25 data centres across 10 countries

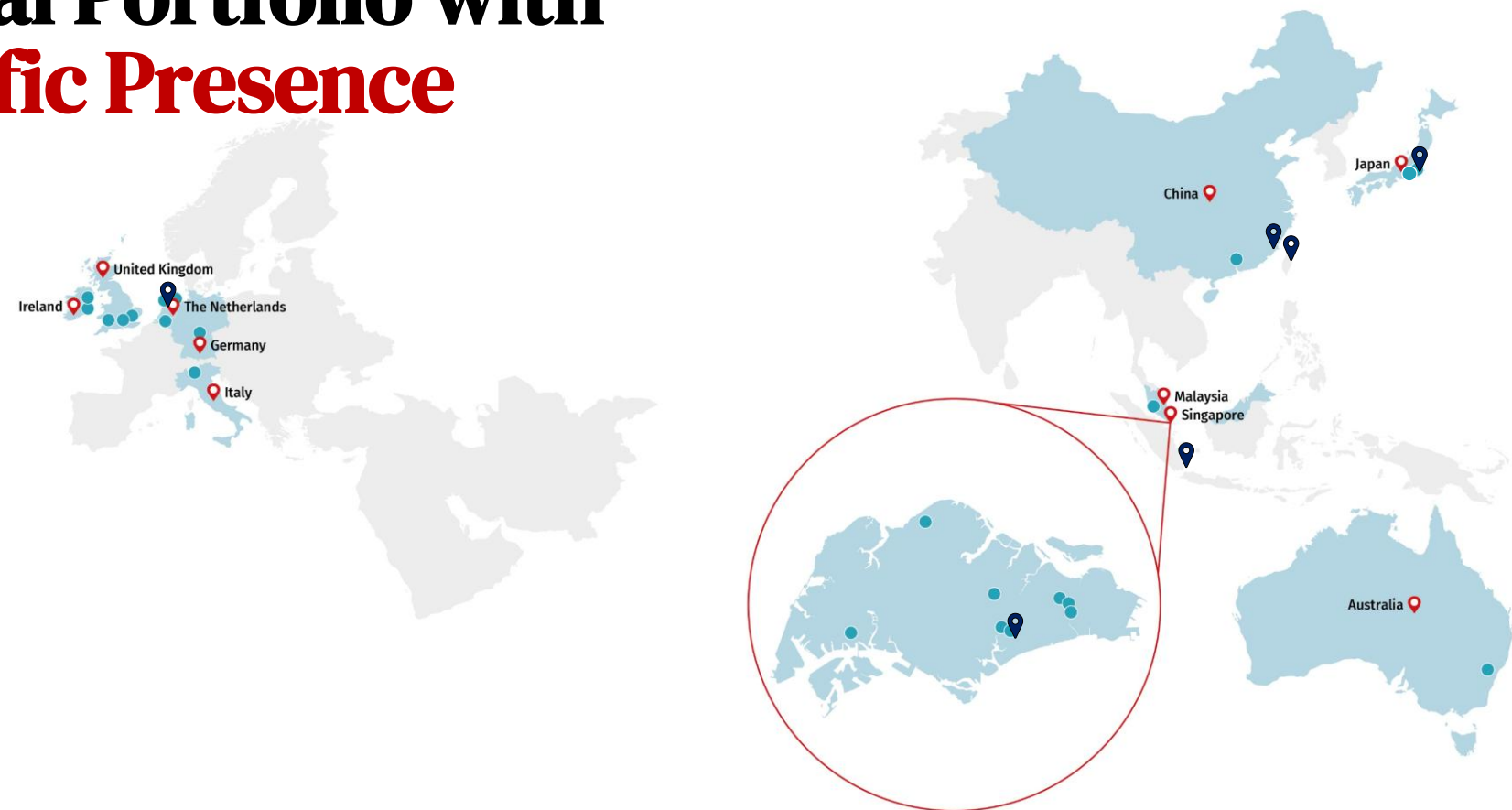
| Asset Under Management Breakdown ¹ | | | |
|---|-------|-----------------|------|
| Asia Pacific | | Europe | |
| Singapore | 62.4% | Germany | 2.9% |
| Australia | 4.1% | Ireland | 5.4% |
| China | 3.7% | Italy | 1.0% |
| Japan | 14.0% | The Netherlands | 4.1% |
| Malaysia | 0.3% | United Kingdom | 2.1% |

- 📍 **KEPPEL'S ASSETS²**
- SINGAPORE
 - CHINA
 - INDONESIA
 - JAPAN
 - THE NETHERLANDS

1. As at 31 Dec 2025. Includes investments in debt securities and the acquisition of remaining interests in Keppel DC Singapore 3 and Keppel DC Singapore 4 which is expected to complete by 1Q 2026. Excluding the acquisition, assets under management would be ~\$6.2b.

2. Through Keppel and Keppel's private data centre funds.

3. Divestment of asset announced on 2 Jan 2025; completion expected in 1Q 2026.



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
- Tokyo Data Centre 3, Tokyo

MALAYSIA

- Basis Bay Data Centre, Cyberjaya³

Portfolio Overview (as at 31 Dec 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) | Completion / Last Refurbishment |
|--|----------|------------------------------------|-----------------------------|--------------------|---|-------------------------|---|---------------------------|---|------------------------------|---------------------------------|
| Asia Pacific | | | | | | | | | | | |
| Keppel DC Singapore 1, Singapore | 100% | 109,721 | 17 | 53.3 | S\$ 16.5m | S\$ 307.0m | Keppel lease / Fully-fitted (Colocation) | 1.2 | Leasehold (Expiring 30 Sep 2055) | 29.7 | 2013 |
| Keppel DC Singapore 2, Singapore | 100% | 38,480 | 5 | 98.2 | S\$ 18.0m | S\$ 188.0m | Keppel lease / Fully-fitted (Colocation) | 2.9 | Leasehold (Expiring 31 Jul 2051) | 25.6 | 2010 |
| Keppel DC Singapore 3, Singapore | 90% | 49,433 | 2 | 100.0 | S\$ 41.1m | S\$ 383.4m | Keppel lease / Fully-fitted (Colocation) | 2.8 | Leasehold (Expiring 31 Jan 2052) | 26.1 | 2015 |
| Keppel DC Singapore 4, Singapore | 99% | 83,698 | 4 | 94.5 | S\$ 53.0m | S\$ 584.1m | Keppel lease / Fully-fitted (Colocation) | 4.2 | Leasehold (Expiring 30 Jun 2050) | 24.5 | 2017 |
| Keppel DC Singapore 5, Singapore | 99% | 93,936 | 4 | 100.0 | S\$ 53.1m | S\$ 497.0m | Keppel lease / Fully-fitted (Colocation) | 3.4 | Leasehold (Expiring 31 Aug 2050) ⁵ | 24.7 ⁵ | 2015 |
| Keppel DC Singapore 7, Singapore | 100% | 77,024 ⁶ | 4 | 100.0 | S\$ 58.0m | S\$ 744.0m | Keppel lease / Fully-fitted (Colocation) | 2.9 | Leasehold (Expiring 15 Jul 2050) ⁵ | 24.5 ⁵ | 2023 |
| Keppel DC Singapore 8, Singapore | 100% | 78,214 ⁶ | 4 | 100.0 | S\$ 58.4m | S\$ 796.0m | Keppel lease / Fully-fitted (Colocation) | 4.0 | Leasehold (Expiring 15 Jul 2050) ⁵ | 24.5 ⁵ | 2024 |
| DC1, Singapore | 100% | 213,815 | 1 | 100.0 | S\$ 26.7m | S\$ 290.7m | Fully-fitted (Single Tenant) Triple-net Lease | 10.3 | Leasehold (Expiring 31 Jul 2044) | 18.6 | 2016 |
| Gore Hill Data Centre, Sydney, Australia | 100% | 90,955 | 2 | 80.0 | S\$ 2.9m | A\$ 214.0m (S\$ 181.8m) | Fully-fitted (Colocation) / Shell and Core (Triple-net Lease) | 0.7 | Freehold | - | 2013 |
| Guangdong Data Centre 1, Guangdong Province, China | 100% | 221,689 | 1 | 100.0 | S\$ 11.3m | RMB 596.0m (S\$109.2m) | Fully-fitted (Single Tenant) Triple-net Lease | 11.0 | Leasehold (Expiring 17 Jan 2067) | 41.0 | 2019 |
| Guangdong Data Centre 2, Guangdong Province, China | 100% | 218,615 | 1 | 100.0 | S\$ 11.3m | RMB 594.0m (S\$108.9m) | Fully-fitted (Single Tenant) Triple-net Lease | 11.6 | Leasehold (Expiring 17 Jan 2067) | 41.0 | 2020 |
| Guangdong Data Centre 3, Guangdong Province, China | 100% | 221,847 | 1 | 100.0 | S\$ 0.5m | RMB 61.0m (S\$11.2m) | Shell and Core Triple-net Lease | 11.6 | Leasehold (Expiring 17 Jan 2067) | 41.0 | 2020 |
| Tokyo Data Centre 1, Tokyo, Japan | 98.47% | 187,257 | 1 | 100.0 | S\$ 6.3m | JPY 23.6b (S\$196.2m) | Shell and Core Triple-net Lease | 5.8 | Freehold | - | 2019 |
| Tokyo Data Centre 3, Tokyo, Japan | 98.47% | 73,325 | 1 | 100.0 | S\$ 4.7m | JPY 81.7b (S\$678.6m) | Fully-fitted (Single Tenant) | 14.7 | Freehold | - | 2025 |
| Basis Bay Data Centre, Cyberjaya, Malaysia | 99% | 48,193 | 1 | 40.2 | S\$ 1.4m | MYR 53.9m (S\$16.9m) | Fully-fitted (Colocation) | 1.5 | Freehold | - | 2009 |

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 2025's rental income, unless otherwise stated.

3. Based on latest respective independent valuations and respective interests as at 31 Dec 2025, unless otherwise stated. For Keppel DC Singapore 7 & 8, valuation includes 10-year land lease extension.

4. By lettable area.

5. Included an offer to extend for a further term of nine years for Keppel DC Singapore 5 and a further 10-year land lease extension for Keppel DC Singapore 7 & 8.

6. Increased due to increased interest to 100% and updated measurements to reflect actual occupied space.

Portfolio Overview (as at 31 Dec 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) | Completion / Last Refurbishment |
|---|----------|------------------------------------|-----------------------------|--------------------|---|------------------------|---|---------------------------|----------------------------------|------------------------------|---------------------------------|
| Europe | | | | | | | | | | | |
| maincubes Data Centre, Offenbach am Main, Germany | 100% | 97,043 | 1 | 100.0 | S\$ 10.0m | € 119.5m (S\$ 179.7m) | Fully-fitted (Single Tenant) Triple-net Lease | 7.3 | Freehold | - | 2018 |
| Keppel DC Dublin 1, Dublin, Ireland | 100% | 66,124 | 24 | 96.5 | S\$ 23.1m | € 114.0m (S\$ 171.4m) | Fully-fitted (Colocation) | 3.6 | Leasehold (Expiring 31 Dec 2998) | 973.0 | 2020 |
| Keppel DC Dublin 2, Dublin, Ireland | 100% | 28,484 | 3 | 98.1 | S\$ 13.7m | € 113.4m (S\$ 170.5m) | Fully-fitted (Colocation) | 5.0 | Leasehold (Expiring 31 Dec 2997) | 972.0 | 2021 |
| Milan Data Centre, Milan, Italy | 100% | 165,389 | 1 | 100.0 | S\$ 4.5m | € 40.4m (S\$ 60.8m) | Shell and Core Double-net Lease | 2.0 | Freehold | - | 2004 |
| Almere Data Centre, Almere, The Netherlands | 100% | 118,403 | 1 | 100.0 | S\$ 10.7m | € 113.9m (S\$ 171.3m) | Fully-fitted (Single Tenant) Double-net Lease | 2.7 | Freehold | - | 2008 |
| Amsterdam Data Centre, Amsterdam, The Netherlands | 100% | 141,698 | 9 | 95.1 | S\$ 3.5m | € 29.2m (S\$ 43.9m) | Shell and Core Double-net Lease | 4.4 | Freehold | - | 2001 |
| Eindhoven Campus, Eindhoven, The Netherlands | 100% | 98,577 | 4 | 100.0 | S\$ 3.6m | € 26.8m (S\$40.3m) | Shell and Core Double-net Lease | 4.4 | Freehold | - | 2007 |
| Cardiff Data Centre, Cardiff, United Kingdom | 100% | 79,439 | 1 | 100.0 | S\$ 5.4m | £ 13.3m (S\$ 22.8m) | Shell and Core Triple-net Lease | 0.5 | Freehold | - | 2003 |
| GV7 Data Centre, London, United Kingdom | 100% | 24,972 | 1 | 100.0 | S\$ 5.2m | £ 16.8m (S\$ 28.8m) | Fully-fitted (Single Tenant) Triple-net Lease | 1.1 | Leasehold (Expiring 28 Sep 2183) | 157.7 | 2000 |
| London Data Centre, London, United Kingdom | 100% | 94,867 | 1 | 100.0 | S\$ 4.5m | £ 48.8m (S\$ 83.8m) | Shell and Core Triple-net Lease | 13.5 | Freehold | - | 2016 |

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 2025's rental income, unless otherwise stated.
3. Based on latest respective independent valuations and respective interests as at 31 Dec 2025, unless otherwise stated.
4. By lettable area.

Overview of Contractual Arrangements

| Asia Pacific | Contractual Arrangement | Description | Responsibilities of Owner | | | |
|--|---|---|---------------------------|--------------------|------------------|---------------|
| | | | Property Tax | Building Insurance | Maintenance Opex | Refresh Capex |
| Keppel DC Singapore 1 to 5, 7 & 8 | Keppel lease ¹ / Fully-fitted (Colocation) ² | <ul style="list-style-type: none"> Client: Pays rent Owner: Bears all expenses; responsible for facilities management | ✓ | ✓ | ✓ | ✓ |
| DC1 | Fully-fitted (Single Tenant) (Triple-net Lease) | <ul style="list-style-type: none"> 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) | Shell and Core (Triple-net Lease) | <ul style="list-style-type: none"> Client: Pays rent and all outgoings; responsible for facilities management in their space | - | - | - | - |
| Gore Hill Data Centre (for one client) | Fully-fitted (Colocation) ² | <ul style="list-style-type: none"> Client: Pays rent Owner: Bears all expenses; responsible for facilities management | ✓ | ✓ | ✓ | ✓ |
| | Shell and Core (Triple-net Lease) | | | | | |
| Guangdong Data Centres 1, 2 & 3 | 1 & 2: Fully-fitted (Single Tenant) (Triple-net Lease) 3: Shell and Core | <ul style="list-style-type: none"> 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 | Shell and Core (Triple-net Lease) | <ul style="list-style-type: none"> Client: Pays rent and outgoings; responsible for facilities management | - | - | - | - |
| Tokyo Data Centre 3 | Fully-fitted (Single Tenant) | <ul style="list-style-type: none"> Client: Pays rent Owner: Bears all expenses; responsible for facilities management | ✓ | ✓ | ✓ | ✓ |
| Basis Bay Data Centre | Fully-fitted (Colocation) ² | <ul style="list-style-type: none"> 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.

Overview of Contractual Arrangements

| Europe | Contractual Arrangement | Description | Responsibilities of Owner | | | |
|-----------------------|---|---|---------------------------|--------------------|------------------|---------------|
| | | | Property Tax | Building Insurance | Maintenance Opex | Refresh Capex |
| maincubes Data Centre | Fully-fitted (Single Tenant) (Triple-net Lease) | • Client: Pays rent and all outgoings; responsible for facilities management | - | - | - | - |
| Keppel DC Dublin 1 | Fully-fitted (Colocation) ^{1,2} | • Client: Pays rent • Owner: Bears all expenses; responsible for facilities management | ✓ | ✓ | ✓ | ✓ |
| Keppel DC Dublin 2 | Fully-fitted (Colocation) ^{1,2} | • Client: Pays rent • Owner: Bears all expenses; responsible for facilities management | ✓ | ✓ | ✓ | ✓ |
| Milan Data Centre | Shell and Core (Double-net Lease) | • Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management | ✓ | ✓ | - | - |
| Almere Data Centre | Fully-fitted (Single Tenant) (Double-net Lease) | • Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management | ✓ | ✓ | - | - |
| Amsterdam Data Centre | Shell and Core (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 | Shell and Core (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 | Shell and Core (Triple-net Lease) | • Client: Pays rent and all outgoings; responsible for facilities management | - | - | - | - |
| GV7 Data Centre | Fully-fitted (Single Tenant) (Triple-net Lease) | • Client: Pays rent and all outgoings; responsible for facilities management | - | - | - | - |
| London Data Centre | Shell and Core (Triple-net Lease) | • Client: Pays rent and all outgoings; responsible for facilities management | - | - | - | - |

- 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.
- Keppel DC REIT has in place colocation arrangements with the clients of Keppel DC Dublin 1 & 2.

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 2035, from 2025 baseline



Introduce **renewable energy (RE)** to **≥50% of fully-fitted (colocation) assets** by 2030



Responsible Business



Obtain and maintain **green certification for all fully-fitted (colocation) assets** by 2030



Achieve an **above satisfactory score for Annual Customer Satisfaction Survey**



Zero client dissatisfaction over physical security of all fully-fitted (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 **>800 hours of staff volunteerism** in 2026



~ 30% female representation on the Board



Provide a safe and healthy environment for all stakeholders, adopting the **Keppel Zero Fatality Strategy**

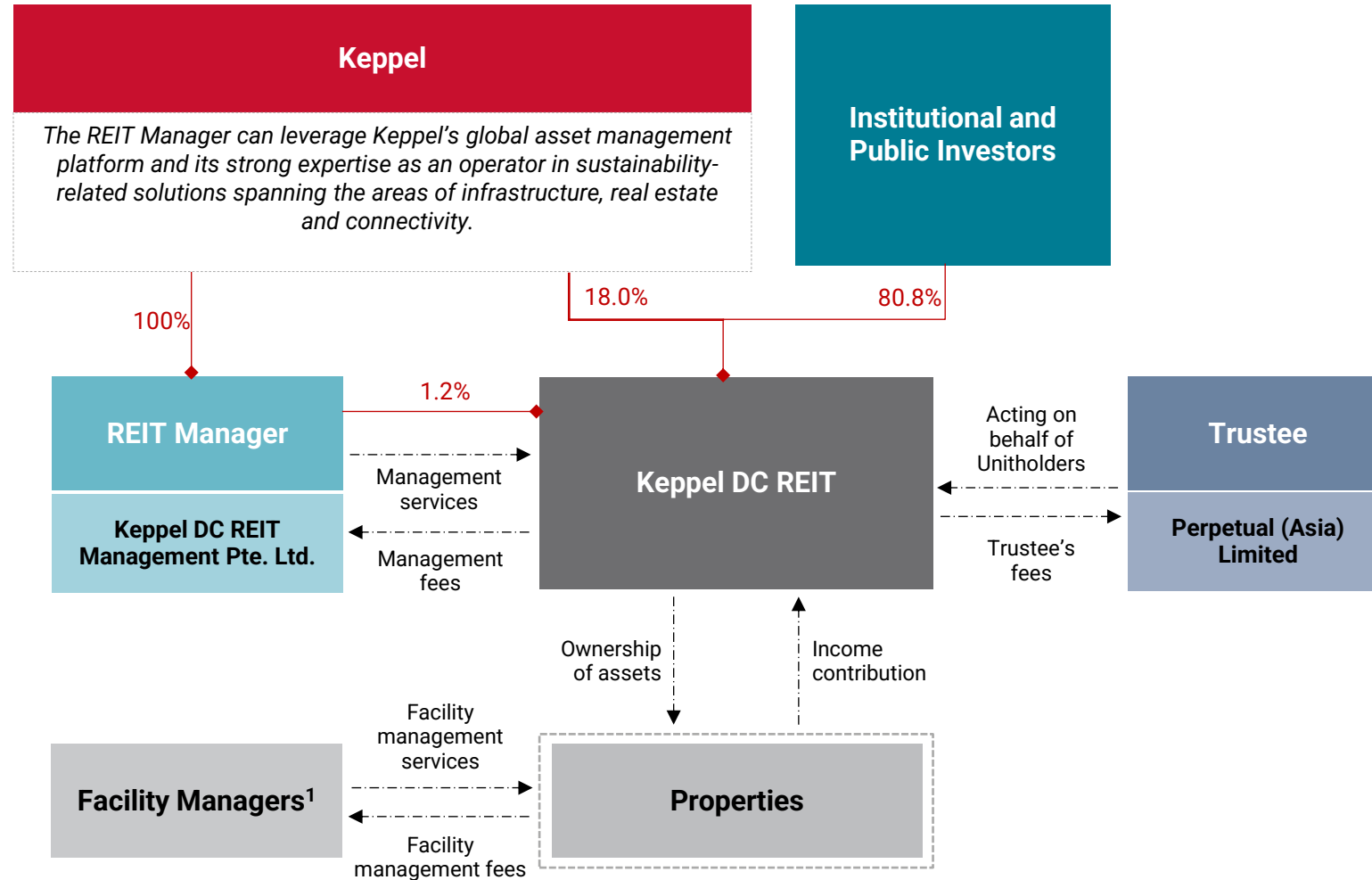


Achieve on average of **20 training hours** per employee in 2026



Conduct **employee engagement surveys** to track and enhance employee engagement

Keppel DC REIT Structure (as at 31 Dec 2025)



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