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SEMBCORP SIGNS LONG-TERM POWER PURCHASE AGREEMENTS WITH EQUINIX

- **Contracts include Equinix's first renewable energy power purchase agreement in Singapore**

Singapore, April 29, 2024 – Sembcorp Industries (Sembcorp) announces that its wholly-owned subsidiary, Sembcorp Power Pte Ltd (Sembcorp Power), has signed two long-term power purchase agreements (PPAs) with subsidiaries under Equinix, Inc. for its data centre portfolio in Singapore.

Under the PPAs, Sembcorp Power will supply a maximum capacity of 75MWp from its renewable energy portfolio and 30MW from its power generation portfolio to Equinix for up to 18 years. This is Equinix's first renewable energy PPA in Singapore, and supply will be sourced from Sembcorp's solar assets. Sembcorp is currently the largest solar energy provider with a portfolio of 727MWp in Singapore.

As a leading renewables player in Asia, Sembcorp offers customers green solutions that support their drive towards decarbonisation, while addressing critical concerns of energy security and stability through long-term PPAs. The PPA with Equinix increases Sembcorp's long-term contracted capacity for its gas-fired power generation portfolio in Singapore from 74% to 77%. These Equinix PPAs collectively add to Sembcorp's existing long-term PPA contracts with customers, ensuring a strong and stable stream of operating cash flow for the Group.

The PPAs will be accretive to Sembcorp's earnings in the financial year ending December 31, 2024.