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SEMBCORP AWARDED 150MW WIND-SOLAR HYBRID POWER PROJECT IN INDIA

Singapore, October 17, 2024 – Sembcorp Industries (Sembcorp), through its wholly-owned renewables subsidiary Sembcorp Green Infra Private Limited, has received the Letter of Award (LOA) for a 150MW Inter State Transmission System (ISTS) connected wind-solar hybrid power project (the Project) from Solar Energy Corporation of India Ltd (SECI). The build-own-operate Project is part of a 600MW bid issued by SECI.

Subject to the execution of a power purchase agreement (PPA) and upon completion of the Project, power output from the Project will be sold to SECI under a 25-year long-term PPA. The Project is expected to be ready for commercial operation within 24 months from the date of signing the PPA and will be funded through a mixture of internal funds and debt. With this award, Sembcorp's gross renewables portfolio in India stands at 4.9GW. This brings Sembcorp's gross renewables capacity globally to 14.6GW, including a 49MW acquisition pending completion.

The award of the Project is in the ordinary course of business and is not expected to have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2024.

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