

**PRESS RELEASE**

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**SEMBCORP UNVEILS STRATEGIC PLAN TO TRANSFORM ITS PORTFOLIO FROM BROWN TO GREEN**

- **Sustainable solutions portfolio expected to make up 70% of profits by 2025**
- **Bold climate action plan to halve GHG emissions by 2030 and deliver net-zero emissions by 2050**

**Singapore, May 27, 2021** – Sembcorp Industries (Sembcorp) today unveiled its strategic plan to transform its portfolio from brown to green, with growth driven by its renewables and integrated urban solutions businesses.

To support the global energy transition and sustainable development, Sembcorp aims to grow profit contribution from its sustainable solutions portfolio from a current 40% to 70% by 2025. By 2025, its renewable energy portfolio is targeted to achieve a compounded annual growth rate (CAGR) of 30% and its integrated urban solutions portfolio a CAGR of 10%. Central to its strategy is also its commitment to bold climate action to halve Sembcorp's greenhouse gas (GHG) emissions by 2030 and deliver net-zero emissions by 2050.

Wong Kim Yin, Group President & CEO of Sembcorp Industries: "The transformation plan we unveiled today is driven by a clear purpose to play our part in building a sustainable future. With our proven track record across Asia and capabilities across various segments of the renewables and urban solutions sectors, Sembcorp is well-positioned to be a leading pan-Asian provider of sustainable solutions."

## **A leading provider of sustainable solutions**

Sembcorp's vision is to be a leading provider of sustainable solutions. By focusing on growing its renewable energy and integrated urban solutions businesses, Sembcorp's transformation plan is underpinned by clear targets.

- **More sustainable**

By 2025, Sembcorp aims for its sustainable solutions portfolio to comprise 70% of the Group's net profit. In 2020, its sustainable solutions portfolio contributed to around 40% of the Group's net profit. By 2025, its renewable energy portfolio is expected to achieve a CAGR of 30% and its integrated urban solutions portfolio a CAGR of 10%.

- **More renewables**

By 2025, Sembcorp aims to quadruple its gross installed renewable energy capacity to 10 GW. In 2020, its gross installed renewable energy capacity (comprising wind, solar and energy storage) was 2.6 GW.

- **More sustainable urban developments**

By 2025, Sembcorp aims to triple its urban business' land sales to 500 hectares. In 2020, land sales amounted to 172 hectares.

- **Lower carbon emissions**

By 2025, Sembcorp aims to reduce its GHG intensity to 0.40 tonnes of carbon dioxide equivalent per MW hour (tCO<sub>2e</sub>/MWh) from 0.54 tCO<sub>2e</sub>/MWh in 2020. In addition, the company aims to halve GHG emissions by 2030 (from a 2010 baseline of 5.4 million tCO<sub>2e</sub>) and deliver net-zero emissions by 2050. Sembcorp also commits to not invest in new coal-fired energy assets.

In line with its strategic plan, Sembcorp reaffirmed its commitment to the UN Sustainable Development Goals (SDGs). Its focus will be SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action) where it aims to make meaningful contributions.

[Click here](#) for the full set of materials on Sembcorp's strategic plan to transform its portfolio from brown to green.

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## **ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, driven by its purpose to do good and play its part in building a sustainable future.

Headquartered in Singapore, Sembcorp leverages its sector expertise and global track record to deliver innovative solutions that support the energy transition and sustainable development. By focusing on growing its renewables and integrated urban solutions businesses, it aims to transform its portfolio towards a greener future and be a leading provider of sustainable solutions.

Sembcorp has a balanced energy portfolio of over 12,800MW, with more than 3,300MW of renewable energy capacity comprising solar, wind and energy storage globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 12,000 hectares across Asia.

Sembcorp is listed on the main board of the Singapore Exchange. It is a component stock of the Straits Times Index and sustainability indices including the FTSE4Good Index and the iEdge SG ESG indices. For more information, please visit [www.sembcorp.com](http://www.sembcorp.com).

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