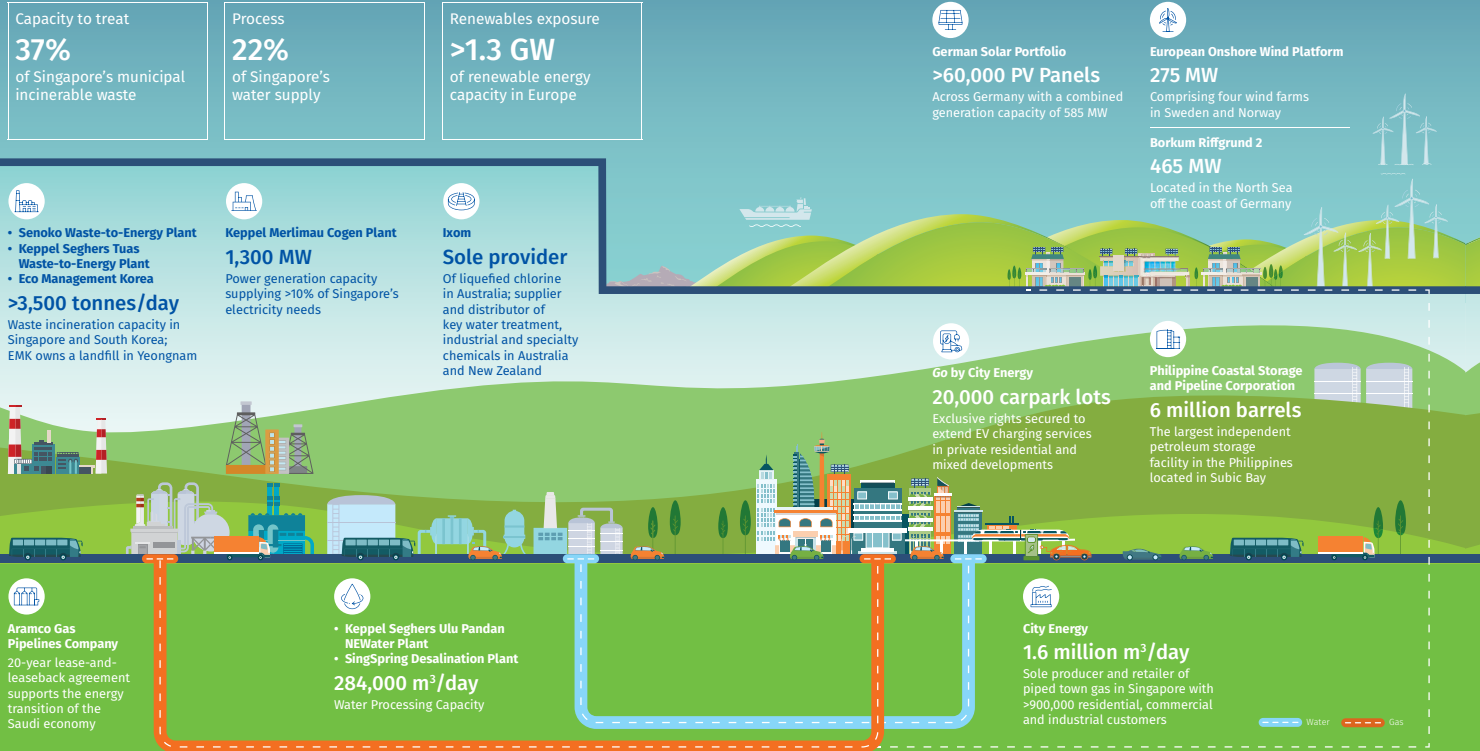


BUILDING THE INFRASTRUCTURAL FOUNDATION FOR A SUSTAINABLE FUTURE

Supports energy transition, safeguards the environment and drives economic growth

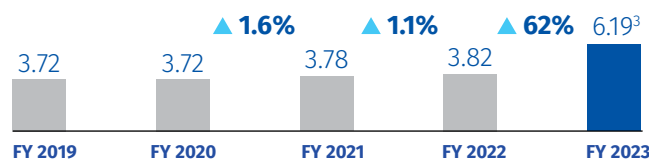


FY 2023: RECORD EBITDA, DISTRIBUTABLE INCOME (DI) AND DPU

RECORD EBITDA
\$463.7m¹
Up 15.3% y-o-y

RECORD DI²
\$316.8m
Up 42% y-o-y

Record DPU (cents)



DELIVERING DPU-ACCRETION⁴

>16%

For 1Q 2024 transactions
(FY 2023 pro forma)

RESILIENT PORTFOLIO

>90%

Inflation-protection

FOCUS ON GROWTH AND VALUE CREATION:

- KMC CTA extension and capital restructuring: +11%⁴
- Proposed acquisition of Ventura: +3.4%⁴
- Acquisition of German Solar Portfolio: +1.7%^{4,5}

- ~65% of portfolio with cost pass-through mechanisms / CPI linked
- ~30% in businesses with leading position and price setting capabilities



¹ Excludes one-off acquisition related cost incurred (\$3.7m), unrealised exchange gains (\$3.3m), fair value gain on the investment in Aramco Gas Pipelines Company (AGPC) (\$9.3m), write-off of EMK's fixed assets (\$1.7m) and reversal of impairment loss on the Lista onshore wind farm in Norway (\$1.5m). Group adjusted EBITDA would be \$472.4m without the adjustments.

² Computed as Funds from Operations less mandatory debt repayment and other charges, credits or adjustments as deemed appropriate by the Trustee-Manager.

³ Includes special distribution of 2.33 cents supported by successful value creation strategy.

⁴ Assume that all Distributable Income generated will be distributed to KIT and minority shareholders. The pro forma DPU set out herein should not be interpreted as being representative of the future DPU.

⁵ DPU-accretion of 2% as disclosed in the announcement made on 21 Dec 2023 is based on FY 2022 pro forma.

Record EBITDA Driven by Value Creation

IXOM



FY 2019 EBITDA
A\$130.2m¹

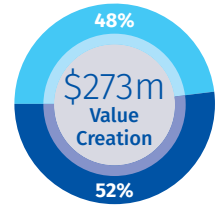


EBITDA growth
▲52%



FY 2023 EBITDA
A\$197.7m¹

\$131m
Ixom: Special distribution to Unitholders



\$142m
City Energy: To partially fund FY 2022 Acquisition

February 2019 Ixom Acquisition

- Strengthened market leading position: 7 bolt-on acquisitions and 3 non-core divestments
- Realised revenue and cost synergies
- Completed refinancing: Strong demand with facility upsized to ~A\$1.04b

City Energy



FY 2021 EBITDA
S\$47.4m



EBITDA growth
▲72%



FY 2023 EBITDA
S\$81.3m²

New strategy and rebranding in 2021

- Built new growth engines: EV charging and smart home solutions
- Entered new market with the acquisition of Tan Soon Huah LPG business
- Completed refinancing into a sustainability-linked loan upsized to \$400m

Philippine Coastal Storage & Pipeline Corporation



FY 2021 EBITDA
US\$24.7m



EBITDA growth
▲40%



FY 2023 EBITDA
US\$34.4m

January 2021 Acquisition

- Success in renewals and secured new customers: Increased utilisation from 66% to almost 100%
- Implemented new pricing strategy to drive revenue and enhance margins
- On-going tank storage capacity expansion works

Improve Asset Performance	Business Optimisation	Realise Greater Synergies
City Energy <ul style="list-style-type: none"> Position City Energy as a key importer for green hydrogen, and accelerate transition to green hydrogen Grow new businesses in solar, EV charging, and LPG business 	Ixom <ul style="list-style-type: none"> Further sharpen business Pursue bolt-on opportunities Leverage on strategic assets to grow market share Enhance supply chain and increase customer stickiness 	Philippine Coastal Storage & Pipeline Corporation <ul style="list-style-type: none"> Expanding within and outside Subic Bay to meet demand Enhance utilisation and minimise excess capacity Tap on positive pricing opportunities
		Eco Management Korea <ul style="list-style-type: none"> Drive growth through bolt-on acquisitions Sharpen liquids business and improve waste mix Securing designated waste licenses to improve pricing

¹ Based on Ixom's full year results for their financial year ended 30 September, excluding one-off cost and lease adjustments.

² Exclude one-off acquisition related cost and unrealised exchange gain.

SUSTAINABILITY HIGHLIGHTS

ENVIRONMENTAL STEWARDSHIP

EMISSIONS INTENSITY

36% reduction

Carbon emissions intensity decreased 20% year-on-year (YoY) to 6,900 tCO₂e/\$m. This is a 36% reduction from 2019's levels largely due to exceptional portfolio performance resulting in higher Distributable Income for KIT in 2023.

RENEWABLES

19%¹

Increased exposure to renewable energy from 10% to 19% of AUM with the acquisition of a solar portfolio in Germany, which includes over 60,000 bundled solar photovoltaic (PV) systems across the country.

¹ Following the first phase completion of the German Solar Portfolio.

RESPONSIBLE BUSINESS

COMPLIANCE

Zero incidences

Zero instances of non-compliance with laws or regulations, nor any incident of corruption, bribery or fraud.

OPERATIONAL EXCELLENCE

Zero breaches

No incidents of physical security breaches affecting the operations of KIT's businesses and assets and no leaks, breaches, thefts and loss of customer data.

PEOPLE AND COMMUNITY

TRAINING AND DEVELOPMENT

28.4 hours

The Trustee-Manager achieved an average of 28.4 training hours per employee in 2023, up from 23.7 hours in 2022.

VOLUNTEERISM

>900 hours

The Trustee-Manager, as part of Keppel's Fund Management and Investment platforms (Keppel FM&I), committed more than 900 hours of community service in 2023, exceeding its target of 500 hours.

For more information

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