

ECO-SYSTEM FOR VALUE CREATION

AS ONE INTEGRATED BUSINESS, WE WILL HARNESS THE STRENGTHS OF THE GROUP TO MEET THE WORLD'S GROWING NEEDS FOR SUSTAINABLE URBANISATION SOLUTIONS.

OUR KEY BUSINESS AREAS

ENERGY & ENVIRONMENT

We provide a wide range of energy and environmental solutions that are essential for sustainable development.

- Keppel Offshore & Marine
- Keppel Infrastructure
- Keppel Renewable Energy
- KrisEnergy

For more information, please refer to page 42.

URBAN DEVELOPMENT

We provide compelling urban solutions including vibrant homes, offices, as well as commercial and integrated developments.

- Keppel Land
- Keppel Urban Solutions
- Sino-Singapore Tianjin Eco-City

For more information, please refer to page 49.

CONNECTIVITY

We connect people and businesses in the digital economy.

- Keppel Data Centres
- M1
- Keppel Logistics

For more information, please refer to page 55.

ASSET MANAGEMENT

We create enduring value with quality investment products and platforms.

- Keppel Capital
- Private funds
- Listed REITs & Trust

For more information, please refer to page 59.

Our business model, underpinned by strong collaboration across verticals, provides a robust eco-system that allows us to create and capture value from all parts of the Group. From the time an asset is being created till after its injection into a Keppel-managed trust or fund, our business model produces multiple income streams and enables us to create and capture value across the value chain.

To fuel Keppel's growth, we are also expanding the Group's capital base, bringing on board like-minded co-investors through our private funds to seize opportunities and accelerate asset creation without putting a strain on our balance sheet. We can also turn our assets efficiently through our business model, unlocking value and recycling capital to achieve the best risk-adjusted returns for our stakeholders.

OUR BUSINESS MODEL

Design and Build

The Group has a strong track record in designing and developing high-quality real assets including offshore and onshore infrastructure, residential and commercial properties, data centres, power plants and more.

Private Funds

Through the private funds that it creates and manages, Keppel can also bring on board investors, such as pension and sovereign wealth funds, to co-invest in the development of assets across its business verticals. This expands Keppel's capital base to seize opportunities while it earns recurring fees from managing the private funds.



a. Own and Operate

Keppel owns and operates many of the assets it creates which can be retained as investments, yielding long-term, steady cashflows and recurring income. Business units can earn fees from leasing out and operating such assets. They can also earn fees from rendering project and asset management services to the private funds created by Keppel.



b. Turnkey

The Group also sells products and provides turnkey solutions to its customers. Some of the assets created, such as vessels and homes, will be handed over to customers when they are completed. In this phase of asset creation, business units can earn development margins from the sale of their solutions.



Stabilise and Monetise

The assets held as investments by Keppel and its private funds contribute revaluation gains to the Group. As these assets mature and are de-risked and stabilised, the Group can monetise them through divestments to its listed REITs and Trust as well as third parties. This process for turning assets enables the Group to pursue the best risk-adjusted returns by unlocking value and recycling capital to seize new growth opportunities.



REITs and Trust

The Group sponsors and manages real estate, data centre and infrastructure trusts across its business lines, which it leverages as platforms to recycle capital. Mature assets are well suited to the REITs and Trust, whose investors seek stable, recurring income.

The injection of assets to the REITs and Trust helps to grow the total portfolio of assets managed by the Group.

The Group will continue to earn fee income from asset management, as well as the operation and maintenance of the assets.

In addition, through its stakes in the listed vehicles, the Group continues to benefit from the performance and contributions of the REITs and Trust.



Income Streams



Project-based income



Recurring income



Revaluation & divestment gains

OUR STAKEHOLDERS



Employees



Customers



Governments



Shareholders & Investors



Suppliers



Local Communities

For more information on the value we create for our stakeholders, please refer to our Sustainability Report – to be published in May 2021.