

COMFORTDELGRO TO PUMP S\$50 MILLION IN CLEAN ENERGY TECHNOLOGY OVER THE NEXT FIVE YEARS

16 March 2021 – The ComfortDelGro Group is committing S\$50 million in clean energy technology and research as part of a larger push towards upping its overall sustainability quotient.

In a newly-inked Memorandum of Understanding with the National University of Singapore (NUS), ComfortDelGro will invest about S\$10 million in a mobility-focussed CDG-NUS Smart & Sustainable Mobility Living Lab (CDG-NUS Living Lab) that will focus on Energy Sustainability, Integrated Urban Mobility as well as Smart and Intelligent Mobility Technologies. It will research, test and analyse mobility technologies to generate insights that could later be implemented in solutions for the mass market. In addition, the Group will also seek to invest another S\$40 million to replace its fleet of diesel buses with electric buses, which may be deployed to the NUS Kent Ridge Campus; as well as supporting infrastructure and mobility technologies. Concurrently, ComfortDelGro Engineering will also seek to explore the introduction of electric vehicle (EV) charging infrastructure into the campus' car parks to study the impact of using EVs for travelling in and around the campus.

The move to “electrify” Singapore’s largest tertiary institution is part of the ComfortDelGro Group’s plan to intensify its sustainability efforts. To this end, it has also become the first mobility operator in Asia, and one of eight leading Singapore companies to commit to the Science Based Targets initiative (SBTi).

The SBTi, an international collaboration between the Carbon Disclosure Project (CDP), the United Nations Global Compact (UN Global Compact), the World Wide Fund for Nature (WWF) and the World Resources Institute (WRI), encourages companies in the private sector to set science-based emission reduction targets to meet the goals of the Paris

Agreement, one of which is to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.

As part of this initiative, the Group plans to develop its transition plans and work towards having the SBTi targets validated and approved over the next 24 months, including transiting towards a clean-energy fleet, improving energy efficiency, adopting renewables and driving business innovation. In fact, its bus subsidiary, Metroline Limited, is one of the earliest to make the transition. It is not only operating 97 fully electric buses in London, but is also the operational partner for Transport for London's (TfL) hydrogen fuel cell vehicles project. To this end, it will trial double deck hydrogen fuel cell buses this year, as well as complete the construction of a hydrogen fuelling facility at its Perivale Garage in West London. The Group also runs close to 1,000 electric taxis in China, where it has operations in nine cities.

Summarising the latest sustainability moves, Mr Yang Ban Seng, MD/Group CEO of ComfortDelGro, said: "The global pandemic which began in early 2020 gave us an opportunity to recalibrate and review our businesses. One of the key outcomes has been the keen awareness that we must step up our commitment to Green technology and processes. Sustainability is not just a catchphrase to us. It has become a key pillar of our foundation and one that we intend to build on going forward. The collaboration with NUS and our commitment to SBTi are just some of the new initiatives in this regard and we fully intend to invest and commit further in sustainable activities in the months and years ahead."

The S\$50 million collaboration with NUS is significant as it brings the business community and academia together in a collective effort to roll out long-term and commercially viable solutions. The CDG-NUS Living Lab is expected to be set up by September 2021.

NUS Deputy President (Research and Technology) Professor Chen Tsuhan said: "The CDG-NUS Living Lab brings together advanced research and innovative technologies in NUS, such as sustainable energy and mobility engineering, as well as ComfortDelGro Group's ambition and commitment, to develop innovative and sustainable services for

Singapore and the world. It is also in line with the University's goal of becoming a smart, safe and sustainable campus."

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of over 40,000 buses, taxis and rental vehicles. We also run 83km of light and heavy rail networks in Singapore. Our global operations span seven countries – Singapore, Australia, China, the United Kingdom, Ireland, Vietnam and Malaysia.