TEMASEK

International Atomic Energy Agency 2022 Driving the Energy Transition

11 July 2022

Introducing Temasek



Long Term Structural Trends



Our Climate Priority: Identifying Pathways to Portfolio Decarbonisation



4

Addressing the Various Areas for Decarbonisation Globally



Source: World Resources Institute, Climate Watch based on raw data from IEA (2021), GHG Emissions from Fuel Combustion

What About the Decarbonisation Challenge for Singapore?



Energy Market Authority (EMA) has developed the "4 Switches" framework

Supply Side Strategies

- 1. Pursue adoption of electricity imports
- 2. Develop use of **low-carbon H2** for power generation
- 3. Maximise **solar deployment** and use **ESS** to manage solar intermittency
- 4. Pre-position SG for new low-carbon supply alternatives

There are also grid and demand related strategies

4 Key Energy Supply Switches



Singapore Government's Proposal Brings About Both Solutions & Challenges



Energy transition presents Singapore with opportunities to become a regional leader in low-carbon solutions & also improves Singapore's energy resiliency

Temasek's Holistic Framework Towards Sustainability

Temasek is adopting a multi-pronged approach towards sustainability



Our Typical Investment Approach



Investments and Partnerships in Sustainability & Energy Transition



Note: list shows selected investments both past and present and list is non-exhaustive

Our Fusion Investments

Catalytic Capital to Help Companies In Major Step Towards Proving Out Concepts, Even Early-stage Ones



Magnetic Confinement Fusion, Tokamak, with High-temperature Superconductor Magnet



Built & proven magnet achieving 20T in 2021; Magnet will be used in SPARC demonstration plant



general fusion°

Unique Magnetized Target Fusion Concept with Liquid Metal Wall



Constructing Fusion Demonstration Plant at Culham site



Sources: Commonwealth Fusion Systems, General Fusion

11







Temasek Investment Style

PATIENT

FLEXIBLE

Our Balance Sheet – Long term oriented

Stability – Can invest across market cycles

COLLABORATIVE

Value adding partner – Engages portfolio companies

Promotes governance and accountability – Stewardship mindset

PROVEN

47 years of experience – Across cycles, sectors and geographies

Active investor – Investing on average S\$24-49b¹ p.a.

(1) Range for the last 3 years. Divestments over the same period range from S\$28-39b p.a.

TEMASEK

Investing across ticket sizes, growth stages, and the capital structure

CONNECTED

Extensive networks -

Across Asia-Pacific, USA, Europe, Latin America and Africa

Strong global ecosystem –

Headquartered in Singapore, with offices across 9 countries

Building a Portfolio for Generations



Figures as at 31 March 2021

(1) Distribution based on underlying assets; (2) Exchange rates as at 31 March 2021; (3) Average over the last 3 years

Temasek's Journey of Sustainability



Temasek Ecosystem's Efforts Support Various Parts of SG govt's Framework

Temasek and its portfolio companies, have commenced efforts in energy decarbonisation, across parts of the value chain. The interest areas are aligned with the Singapore government framework, i.e. "4 switches" and recommendations from the Singapore E2050 Committee

