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NEWS RELEASE

CapitaLand Investment's Operating Profit rises 13% YoY; Sharpens focus to accelerate growth and unlock shareholder value

- ***Operating PATMI rose 13% YoY led by stronger fee income from the Listed and Private Funds Management platforms***
- ***Scaling Listed and Private Funds as dual growth engines to drive higher recurring income and sustainable earnings growth***
- ***Identified S$7-9 billion of embedded value in non-core investments for capital recycling and value realisation***

Singapore, 13 August 2026 – Leading global real asset manager, CapitaLand Investment Limited (CLI), delivered a strong set of results for the six months ended 30 June 2026 (1H 2026), with Operating PATMI increasing 13% year-on-year (YoY) to S$293 million, driven by higher fee income from its Listed and Private Funds Management platforms. Together with portfolio gains from asset recycling, total PATMI rose 14% YoY to S$327 million.

Fee revenue was up 20% YoY[1], bringing total revenue for 1H 2026 to S$1 billion, underpinned by significant growth in the Group's core focus areas of Listed and Private Funds Management (S$316 million[2], +48% YoY[2]).

The strong performance of CLI's fee business supports the next phase of its growth strategy – scaling its Listed and Private Funds Management platforms while unlocking value from non-core and legacy investments. To sharpen execution and enhance value creation, the Group will organise its portfolio into two distinct segments: Core Business and Non-Core Business, providing a clear framework for growing recurring earnings, recycling capital and delivering long-term shareholder value.

Mr Lee Chee Koon, Group CEO, said: "Our strong 1H 2026 performance reflects the growing contribution of our fee-related business and the strength of our integrated real asset management platform. As we build on this momentum, we are sharpening our focus on areas where we have scale, competitive advantages and a clear right to win. By concentrating capital and resources on our core growth platforms while accelerating value realisation from non-core and legacy investments, we will enhance capital efficiency, strengthen our balance sheet and support sustainable shareholder returns."

[1] Includes performance fee and CLI's 40% share of SC Capital Partners' (SCCP) fee related revenue.
[2] 1H 2026 fee revenue for Listed Funds and Private Funds was S$224 million (1H 2025: S$155 million) and S$92 million (1H 2025: S$58 million), respectively.

Scaling Dual Growth Engines while Accelerating Value Realisation

CLI's Core Business focuses on scaling its Listed and Private Funds Management platforms as dual growth engines, supported by key operating capabilities primarily in commercial and lodging management. Together, they provide a differentiated real asset management platform that enhances fund performance, deepens operating insights and underpins the growth of recurring fee income.

As one of Asia's leading listed real estate franchises, CLI continues to leverage its ability to originate investment opportunities, recycle capital and drive portfolio growth across its REITs. For 1H 2026, Listed Funds recorded a 45% YoY increase in fee revenue to S$224 million[3], supported by approximately S$10.6 billion[4] in transactions. The Group will accelerate the expansion of its REIT franchise through accretive acquisitions, portfolio rejuvenation and capital market initiatives, while continuing to develop new listed vehicles across asset classes and geographies.

Private Funds recorded a 59% YoY increase in fee revenue to S$92 million[1] driven by the acquisition of real estate private credit platform Wingate in 2025 and higher operating activity across the platform. Reflecting the strength of its fundraising franchise and global investor relationships, CLI raised S$1.4 billion year-to-date across multiple strategies and markets. Going forward, CLI will prioritise its commercial, living, self-storage and credit strategies, while continuing to optimise operations through the rationalisation of sub-scale funds. Growing interest and strong engagement from global institutional investors for APAC-focused strategies and separately managed accounts also provide additional opportunities for growth.

Meanwhile, as part of its capital recycling and value realisation strategy, CLI has completed approximately S$5.0 billion[4] of gross divestments year-to-date, including an industrial facility in Singapore, a business park in India, a retail asset in China and transactions across its REITs. The Group continues to broaden its capital recycling channels and domestic capital ecosystem through the listing of its first RMB3.15 billion China Commercial Private REIT and a second C-REIT targeted for 2H 2026, subject to market conditions.

CLI has identified a portfolio of legacy funds, balance sheet investments and non-strategic holdings in CLI-managed REITs and private funds for accelerated value realisation. These assets form the Group's Non-Core Business and represent approximately S$7-9 billion of embedded value available for recycling and reinvestment.

Proceeds will be redeployed into core growth opportunities and balance sheet strength to support future investments, while excess capital will be returned to shareholders. The Group will provide further updates on its value creation and capital recycling initiatives.

[3] Includes CLI's 40% share of SCCP's fee related revenue.

[4] Gross divestment value is based on agreed property value (100% basis) or sales consideration, while gross investment value is based on agreed property value (100% basis) or purchase/investment consideration for deals announced between the period 1 January and 12 August 2026.

Looking Ahead

CLI expects continued growth in its fund management revenue in FY 2026, supported by the expansion of its Listed and Private Funds Management platforms and resilient recurring fee income. While transaction-related activity may moderate from the strong levels recorded in 1H 2026, the Group remains well-positioned to deliver sustainable earnings growth.

By sharpening its focus on the dual growth engines, CLI is strengthening its earnings quality, capital efficiency and financial flexibility. Together with disciplined capital allocation and continued investment in sustainability, AI and technology, the Group is well-positioned to execute its strategic priorities and deliver sustainable growth and long-term shareholder value.

1H 2026 Financial Highlights

	1H 2026 (S$'M)	1H 2025 (S$'M)	Variance (%)
Revenue	1,018	1,040	(2)[a]
EBITDA	581	581	-
Total PATMI	**327**	**287**	**14**
Comprising:			
- Operating PATMI[b]	293	260	13
- Portfolio gains[c]	34	27	26

a) Revenue was 2% lower YoY due mainly to the absence of contributions from divestments, partially offset by higher fees from the fee business.

b) Operating PATMI refers to profit from business operations excluding portfolio gains, revaluations and impairments.

c) Portfolio gains comprise gains/losses arising from divestments, gains from bargain purchases/remeasurement on acquisitions and realised fair value gains/losses arising from revaluation of investment properties to agreed selling prices of these properties.

About CapitaLand Investment Limited (SGX: 9CI)

CapitaLand Investment is a leading global real asset manager with a strong foothold in Asia. Headquartered and listed in Singapore, CLI connects institutional capital to real asset opportunities through its globally integrated fund management platforms. Operating in over 40 countries, CLI is focused on growing recurring fee earnings, recycling capital efficiently and delivering sustainable long-term value for shareholders through disciplined capital management and responsible investing. For more information, please visit: www.capitalandinvest.com. *(Co. Regn.: 200308451M)*

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