ST Engineering

News Release

ST Engineering's aerospace arm seals new contracts worth $310M in 4Q2014

Singapore, 13 January 2015 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm has secured new contracts worth $310m in the fourth quarter (4Q) of 2014. These new orders involve projects ranging from airframe, component and engine maintenance, to VIP completions and engine wash.

Included in the 4Q2014 contracts is a five-year Maintenance-By-the-Hour (MBH™) contract signed with a returning airline customer in Asia, which operates a fleet of Boeing 737NG aircraft. Under the agreement, ST Aerospace will provide MBH™ support services covering component repairs, consignment of spares, as well as access to its inventory pool of rotables worldwide.

Additionally, the aerospace sector's VIP completions division secured heavy maintenance contracts for three Boeing 757 aircraft, for a Head of State and two VIP customers. This steady stream of business aircraft maintenance activities reinforces ST Aerospace's success as a one-stop specialist in providing integrated aviation services for VIP customers.

On engine total support, ST Aerospace's Singapore-based engine facility has signed a two-year contract with a regional low cost airline for the engine MRO of its CFM56-7B engines. Additionally, multi-year contracts have been sealed with customers in Asia Pacific, Europe and the US for EcoPower® engine wash services.

In 4Q2014, the aerospace sector redelivered a total of 238 aircraft for airframe maintenance and modification work. In addition to airframe redeliveries, a total of 12,145

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components, 50 landing gears and 43 engines were processed, while 1,927 engine washes were conducted for both commercial and military customers.

The fourth quarter's aircraft redeliveries included the first Boeing 767 aircraft to a Japanese airline, and two additional Boeing 767 for a North American airline, after a full cabin reconfiguration programme. The cabin interior completion for the Japanese airline's aircraft also saw the award of the supplemental type certifications from the US Federal Aviation Administration (FAA) and the Japan Civil Aviation Bureau.

On aircraft capability, the aerospace sector's airframe facility in Guangzhou has received maintenance organisational approvals from the Department of Civil Aviation Malaysia and Civil Aviation Authority of the Philippines, for Airbus A320 aircraft, further extending the geographical range of its maintenance capabilities.

On passenger-to-freighter conversions, ST Aerospace completed the critical design review phase for the engineering development of the A330-300P2F conversion, marking a significant step forward for the A330P2F programme.

On pilot training capabilities, its US flight training academy has received approval from the Civil Aviation Authority of Singapore, to conduct commercial pilot training programmes in Hondo, Texas. This is in addition to its existing certification from FAA.

The above developments are not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.

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ST Aerospace (Singapore Technologies Aerospace Ltd) is the aerospace arm of ST Engineering with a revenue of $2.08b in FY2013. Operating a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe, it is the world's largest commercial airframe MRO provider with a global customer base that includes leading airlines, airfreight and military operators. ST Aerospace is an integrated service provider that offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; and aviation materials and asset management services, including Total Aviation Support. ST Aerospace has a global staff strength of around 8,000 employees worldwide. Please visit www.staero.aero.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and marine sectors. Headquartered in Singapore, the Group reported revenue of $6.63b in FY2013 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, FTSE ASEAN 40 Index, MSCI Singapore and other indices. ST Engineering has more than 23,000 employees worldwide, and over 100 subsidiaries and associated companies in 46 cities across 24 countries. Please visit www.stengg.com for more information.

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