

News Release

ST Engineering Completes Acquisition of D'Crypt

Singapore, 29 February 2024 – Further to its announcement on 13 December 2023, Singapore Technologies Engineering Ltd (ST Engineering) wishes to announce that the acquisition of the entire issued shares of D'Crypt Pte. Ltd. (D'Crypt) has been completed.

D'Crypt, which specialises in cryptographic technology design, will augment ST Engineering's Cyber business and its cryptographic and quantum capabilities, expanding its encryptor product offerings and enhancing its expertise in cybersecurity.

The acquisition is expected to be cash flow positive from the first year and earnings accretive by the second year post completion, after factoring in financing cost, transaction and integration expenses and amortisation of intangibles.

Following the completion of this acquisition, D'Crypt is now an indirect subsidiary of ST Engineering.

ST Engineering is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported a revenue of over \$10 billion in 2023 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of MSCI Singapore, FTSE Straits Times Index and Dow Jones Sustainability Asia Pacific Index.

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