



MEDIA RELEASE

SATS GAINS FULL OWNERSHIP OF FOOD DISTRIBUTION JOINT VENTURE TO ACCELERATE DIGITAL INTEGRATED SUPPLY CHAIN

Singapore, 5 September 2019 – SATS Ltd. (SATS), Asia’s leading provider of Food Solutions and Gateway Services, today announced that it has acquired the remaining 49% shareholding in joint venture company, SATS BRF Food Pte. Ltd. (SBRF) from BRF GmbH (BRF) for S\$17 million. After the acquisition, SBRF will become a wholly-owned subsidiary of SATS Food Services Pte. Ltd. and be renamed Country Foods Pte. Ltd. (Country Foods).

This acquisition is in line with SATS’ vision to feed and connect Asia, as the company aims to consolidate its leadership position in aviation catering in Asia and become a leading central kitchen supplier to the food service industry in China and India. The foundation for this strategy is a digital integrated supply chain that centralises procurement and distribution to improve food safety, quality, and production efficiency.

Alex Hungate, President and Chief Executive Officer of SATS said, “By taking 100% ownership of our food distribution joint venture company we can accelerate end-to-end traceability of raw materials for our customers, and deploy data analytics to achieve greater efficiency and quality, while reducing food waste.”

The new entity, Country Foods, has also signed an exclusive distribution and licensing agreement with BRF Global GmbH to distribute products and the right to license brands owned by BRF S.A. in Singapore.

– End –



About SATS Ltd.

SATS is Asia's leading provider of food solutions and gateway services.

Our food solutions include airline catering as well as central kitchens for food service chains and institutions. Our comprehensive gateway services encompass airfreight handling, passenger services, ramp handling, baggage handling, aviation security services, aircraft interior and exterior cleaning, as well as cruise centre management.

SATS is present in over 60 locations and 13 countries across Asia Pacific and the Middle East.

SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

Media Contact:

Carolyn Khiu

Vice President, Public Affairs & Branding
SATS Ltd.

DID: (65) 6541 8200

Email: Carolyn_KhiuLW@sats.com.sg