

News Release

ST Engineering Receives CFIUS Approval for the Proposed Acquisition of TransCore

Singapore, 15 March 2022 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that the Committee on Foreign Investment in the United States (CFIUS) has approved the proposed acquisition by ST Engineering of all of the issued and outstanding interests of TransCore Partners, LLC and TLP Holdings, LLC (the Proposed Acquisition).

With this clearance from CFIUS, ST Engineering has obtained all applicable regulatory approvals to consummate the Proposed Acquisition pursuant to the terms of the Membership Interests Purchase Agreement dated 1 October 2021 (Purchase Agreement). Subject to the remaining conditions precedent under the Purchase Agreement being satisfied or waived at closing, the Proposed Acquisition is expected to close in March 2022.

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 revenue of \$7.7b in FY2021 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

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