ST Engineering

News Release

ST Engineering's Aerospace Arm Sets Up Companies

Singapore, 23 February 2015 – Singapore Technologies Engineering Ltd (ST Engineering) announced today that its indirect associated company, Total Engine Asset Management Pte Ltd (TEAM), has set up wholly-owned subsidiaries, TEAM France 01 S.A.S. and TEAM France 02 S.A.S in France.

TEAM France 01 and France 02, with share capital of €230,001 (approximately S$352,385) and €70,000 (approximately S$107,247) respectively, will focus on supporting TEAM on engine leasing.

TEAM is a joint venture between ST Aerospace Engines Pte Ltd (STA Engines) (50%) and Marubeni Corporation (50%). Established in 2011 in Singapore, TEAM provides engine leasing services for CFM56-3, CFM56-5B, CFM56-7B engines that power narrow-body aircraft such as the Airbus A320 and Boeing 737, as well as the IAE V2500 turbofan engine which powers the Airbus A320 family (A320, A321, A319 and the Airbus Corporate Jet). STA Engines is a wholly-owned subsidiary of Singapore Technologies Aerospace Ltd, specialising in aircraft engine aftermarket services.

The setting up of the companies is 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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