

SIA Annual General Meeting 2026

**Marina Bay Sands Expo and
Convention Centre**

24 July 2026, 2:00 p.m.



PRESENTATION BY:

CHIEF EXECUTIVE OFFICER

Mr Goh Choon Phong

Slide 2



1

Strategic Investments and Initiatives

2

Challenges and Opportunities

3

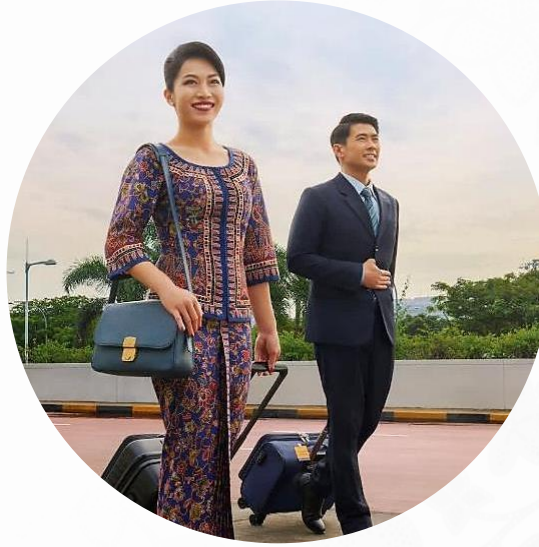
Well-Positioned for the Future

The Three Pillars of Our Brand Promise

We continue to strengthen the three pillars of our brand promise to deliver a world-class end-to-end customer experience



**Product
Leadership**



**Service
Excellence**



**Network
Connectivity**

Product Leadership

Continuous investment in product and service offerings to deliver a **world-class** customer experience



SilverKris Lounges

- First Class SilverKris Lounge at **Changi Airport T2** opened in Nov 2025
- Upgraded food & beverage offerings at **Changi Airport T2 and T3 First Class SilverKris lounges**
- **Brisbane, Bangkok, and Hong Kong** SilverKris lounges renovations completed in FY2025/26



Business Class Cabin Product

- **1-2-1** seat configuration for all widebody aircraft
- **Full-flat** Business Class beds network-wide following retirement of the 737-800NG fleet



In-Flight Entertainment & Connectivity

- **Seatback in-flight entertainment** and **complimentary in-flight Wi-Fi** across **entire network**
- **FIFA World Cup 2026™** on *KrisWorld* Live TV
- **Starlink's low Earth orbit (LEO) satellite-based broadband service** from 2027



Food & Beverage Offerings

- Introduced popular **local favourites** for **SG60** on flights departing Singapore
- Aligned *Book the Cook* dishes more closely with customer preferences
- Refreshed **bread selection** in First Class and Business Class
- Reimagined *Shahi Thali* and *Ruchi Thali* menus and new serviceware

Product Leadership

Continuous investment in product and service offerings to deliver a **world-class** customer experience

UPCOMING UPGRADES



- Business Class SilverKris Lounge and KrisFlyer Gold Lounge at **Changi Airport T2**; expected completion in 1H 2027
- Brand new SilverKris Lounge in **Melbourne Airport**; expected completion in Q4 2026

ALL-NEW TRAVEL EXPERIENCE



- To be **unveiled in 2026**:
 - Next-generation long-haul First Class, Business Class, Premium Economy Class, and Economy Class seats
 - All-new *KrisWorld* in-flight entertainment experience
 - Refreshed in-flight dining experience with new dishes
 - New amenity kits
 - Updated soft furnishings and serviceware
- Next-gen seats to be available on board the **retrofitted A350-900LH** and **A350-900ULR**, and new **777-9**

Service Excellence

Unwavering commitment to **world-class** customer service that sets the industry standard

- Comprehensive training, communications, and engagement programmes keep our cabin crew motivated, engaged, and resilient
- New initiatives to elevate the ground experience for premium customers (e.g. priority security screening at Changi Airport)



SIA remains one of the world's most awarded airlines



SIA achieved a **record Net Promoter Score** for FY2025/26

Note: percentage indicates change versus FY2024/25

Network Connectivity

The SIA Group's network offers customers more choice, and strengthens Singapore's position as an aviation hub

Number of Destinations: 137 (↑ 6% YoY)
Weekly Frequency: 1,922 (↑ 12% YoY)
Passengers Carried in FY2025/26: 42.43M (↑ 8% vs. FY2024/25)

Europe

14 points
+2 points

West Asia & Africa

14 points
+6 points

The Americas

5 points

North Asia

18 points
+17 points

South East Asia

18 points
+34 points

South West Pacific

9 points



Scoot's **Embraer E190-E2** aircraft enables it to operate to **20 points** (42% of its SEA network), of which **14** are new destinations not previously served by the SIA Group

- **SIA** flies to **78 destinations**
- With **Scoot**, this increases by **76%** to **137** (Scoot exclusively serves **59 unique destinations**)
- This represents **80%** of total destinations served from Changi Airport. **40%** of total destinations are **served exclusively** by **SIA** and **Scoot**
- The SIA Group contributed to **~60%** of Changi Airport's passenger carriage in FY2025/26

Notes: Data as of 30 Jun 2026; percentages indicate changes versus Jun 2025

Network Connectivity: Air Partnerships Strategy

Win-win airline partnerships deliver greater **value** and **benefits** for customers

Key Developments since FY2025/26

Garuda Indonesia (GA)

- JV commenced Aug 2025 covering Singapore–Indonesia routes

All Nippon Airways (NH)

- JV flights launched Sep 2025 for Singapore–Japan services

Air India (AI)

- Agreement signed Jan 2026 to pursue joint business agreements

Vietnam Airlines (VN)

- Applied to Singapore regulators in Feb 2026 for antitrust immunity to set up commercial joint venture

Air New Zealand (NZ)

- Expansion of joint network between New Zealand and Singapore for the Northern Winter 2026 season

Malaysia Airlines (MH)

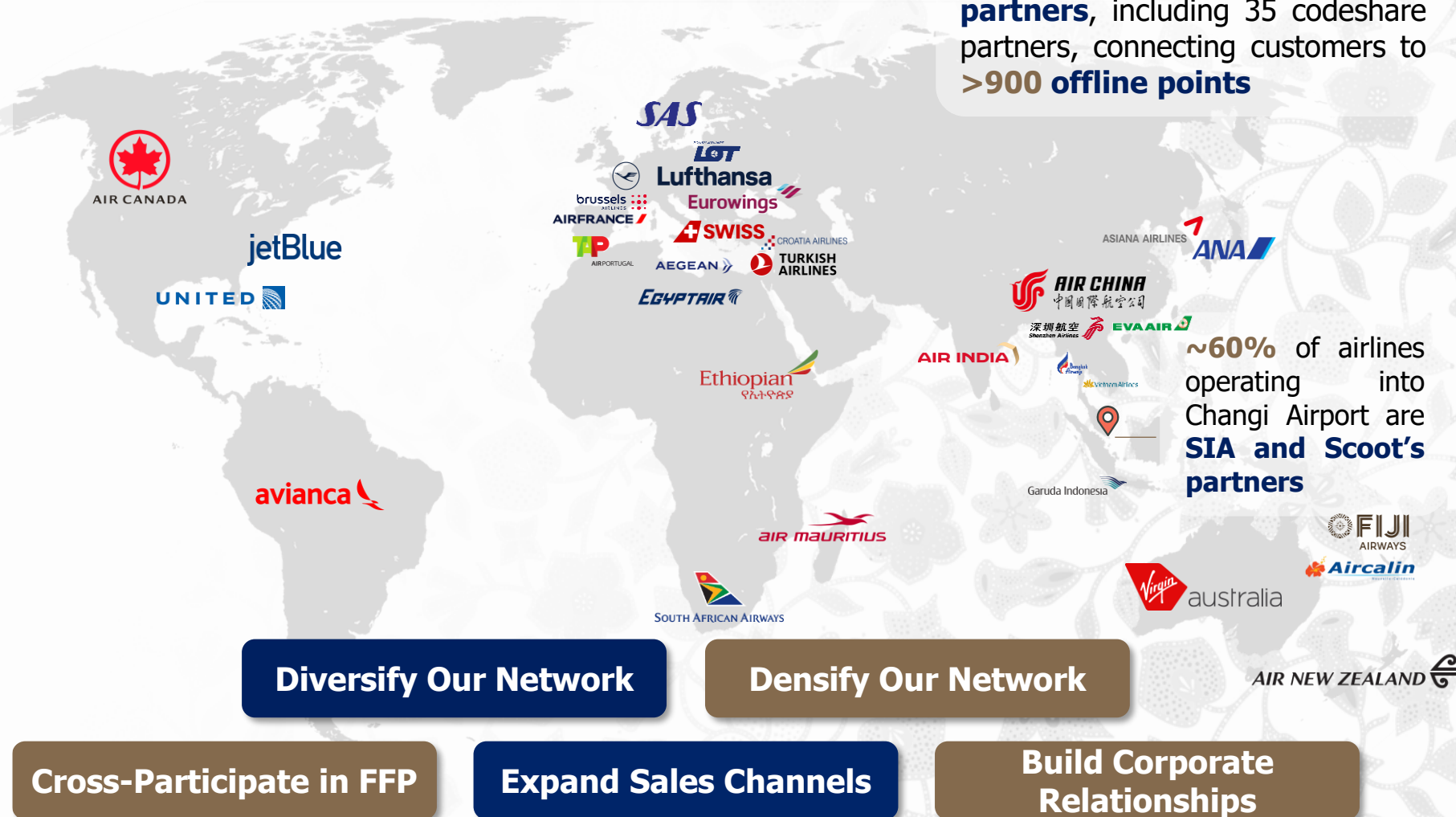
- Launched joint business partnership in Jun 2026 with joint fare products for travel between Singapore–Kuala Lumpur

Air China (CA)

- Signed an MoU in Jun 2026 to establish a commercial joint venture partnership

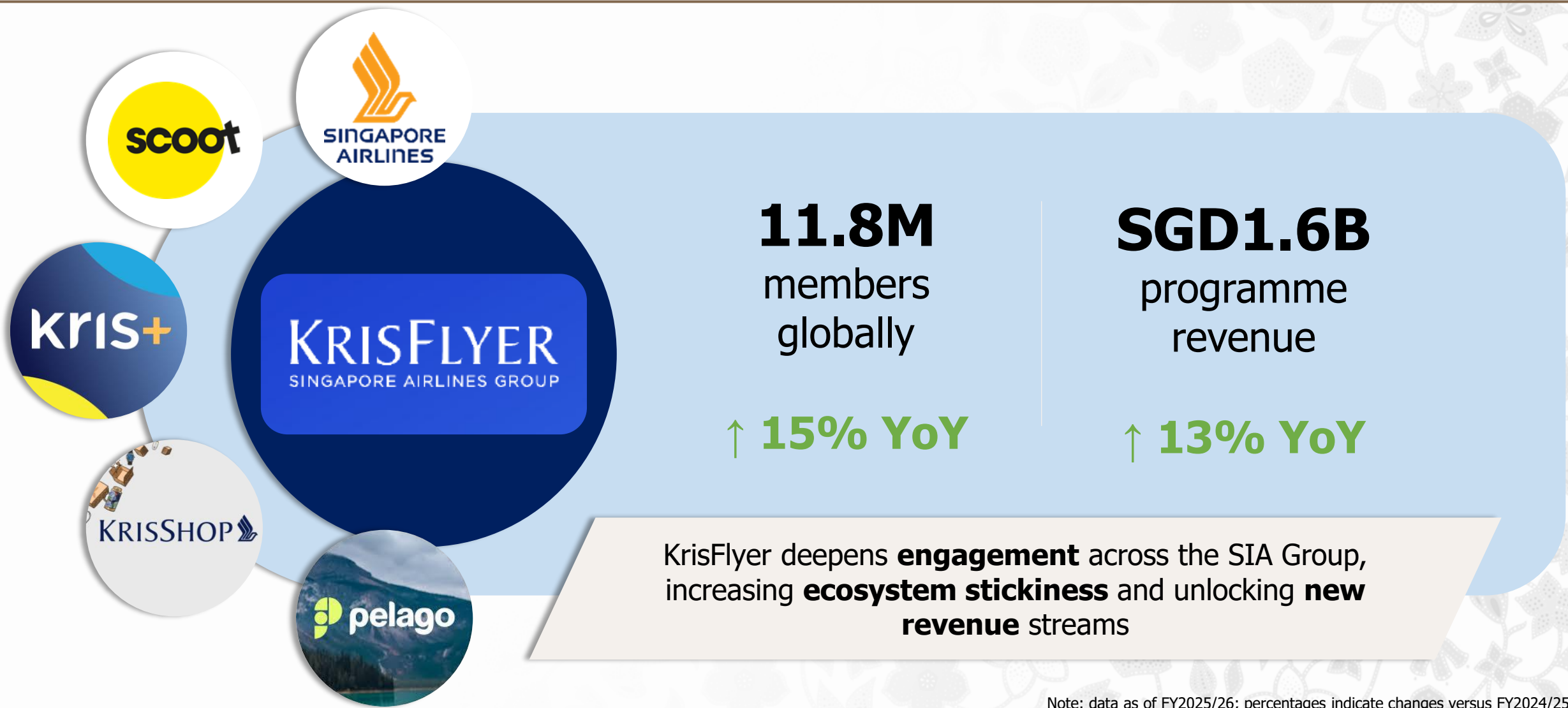
The SIA Group has **>120 airline partners**, including 35 codeshare partners, connecting customers to **>900 offline points**

~60% of airlines operating into Changi Airport are **SIA and Scoot's partners**



KrisFlyer Ecosystem

Evolution into a **global, lifestyle-centric rewards programme** delivers greater value for the Group



Note: data as of FY2025/26; percentages indicate changes versus FY2024/25

Sustainability & Corporate Social Responsibility

Firm commitment to net zero carbon emissions from operations by 2050, and meaningful impact in the communities we serve

SUSTAINABILITY

The SIA Group’s Decarbonisation Strategy Aligned with IATA’s Four-Pillar Strategy

New Technology

- Operating a **young and modern fleet** is currently the most efficient way to reduce emissions (up to +25% fuel efficiency)
- 79%** of the SIA Group’s fleet are **new-gen aircraft**¹; expected to reach ~90% by 2030
- SIA Group fleet’s average age is **7.9 yrs** vs 15.5 yrs global fleet age

Operational Efficiencies

- Leveraging **digital technologies** to identify and implement fuel productivity initiatives
- Collaboration** with airports and authorities to reduce carbon footprint

Sustainable Aviation Fuel (SAF)

- SIA and Scoot target **5%** of total fuel requirements from SAF by 2030
- Since 2024, we have purchased **2,000 tonnes** of neat SAF from **Neste** and **~2,500 tonnes** of CORSIA-eligible SAF certificates from **World Energy** and **SkyNRG**
- In Feb 2026, SIA and Scoot – together with CAAS, the Singapore Sustainable Aviation Fuel Company (SAFCo), and seven other companies – signed an MoU to trial centralised SAF purchases in Singapore

Offsets and Carbon Capture

- Reduced liquid fuel use will still leave residual emissions
- SIA Group supports a single global market-based measure to address residual emissions (e.g. **ICAO’s CORSIA**)

CORPORATE SOCIAL RESPONSIBILITY

Giving Back to the Communities We Serve

Flagship Programmes



SG60 SIA Cares 2025 fundraising campaign raised **SGD3 million**

SG60 SIA Cares Open House hosted approximately **900 beneficiaries**

The **SIA Foundation** empowers individuals and communities, and supports the growth of Singapore’s aviation hub

Employee volunteerism underpins our outreach; more than **3,600** Singapore-based staff volunteered in FY2025/26



Supported **international emergency relief efforts** (e.g. Myanmar, Muscat)

Crew ready for deployment in care roles during crises under the **SIA Group Ambassador Scheme**



Support the **safe transport** of live animals for conservation

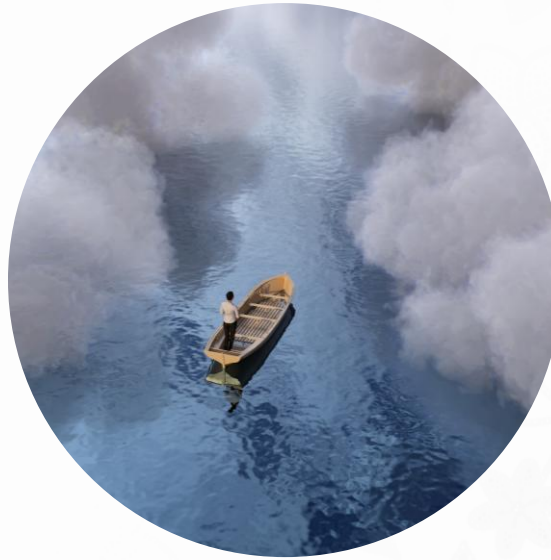
Partnership with Mandai Wildlife Group on wildlife conservation efforts

¹ As at 1 Jul 2026



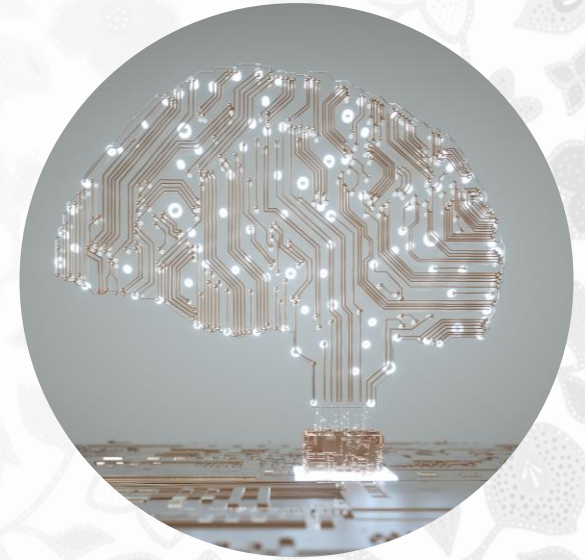
Air India

Strategy & Challenges



Middle East Conflict

Impact & Opportunities



GenAI

Adoption & Scaling



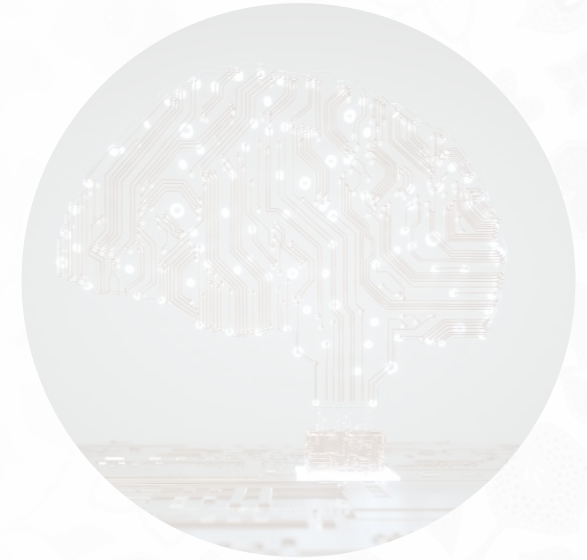
Air India

Strategy & Challenges



Middle East Conflict

Impact & Opportunities



GenAI

Adoption & Scaling

Air India

Enables **direct participation** in India's **high-growth domestic** and **international** markets, across **full-service** and **low-cost** segments

Beyond a Single, Singapore-Centric Hub

Without a domestic market, investing in a secondary hub enables the SIA Group to secure **long-term growth** by **participating directly** in fast-growing air transport markets beyond Singapore.



Air India holds **international traffic rights**, **airport slots**, and has a **large domestic network**.

India's Potential



Projected to become the **3rd largest economy** by 2030/2031

Source: S&P

India is the **world's 3rd largest air transport market**, but with **far fewer aircraft in operation** than the two largest (U.S. and China).



The number of Indian cities where 75%+ of the population is in the consumer class projected to **double** to 499¹, as India becomes the **world's largest middle-class market** by 2035².

Annual passenger journey forecasted to grow by 425 million from 2024 to 2044, almost **tripling**³.

¹ World Economic Forum; consumer class defined as spending USD13+/day

² World Data Lab

³ IATA Sustainability & Economics and Oxford Economics

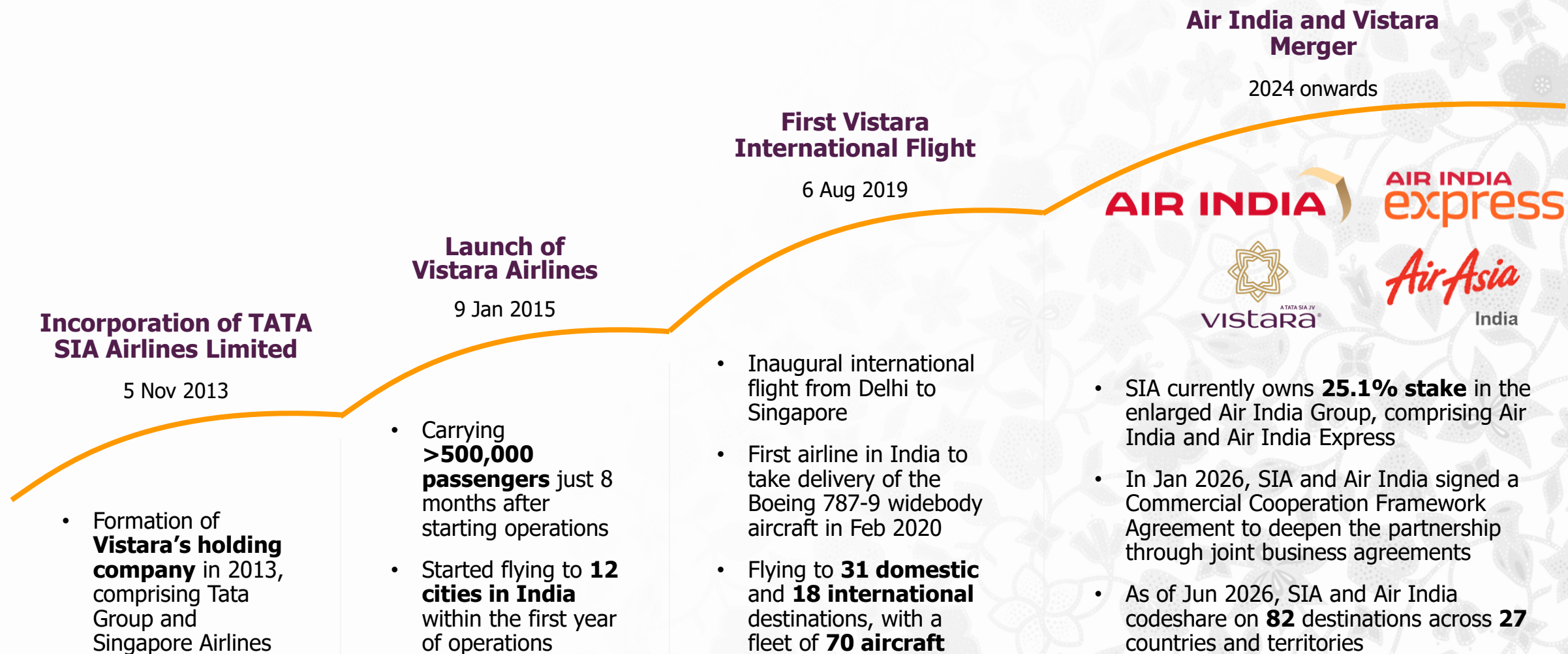


Planned investment in **infrastructure**: India plans to increase the number of **operational airports** from 125 in 2024 to **230 by 2030**¹; **India's commercial aircraft fleet** expected to almost **triple** in size to 2,250 aircraft by 2035².

¹ IATA

² Airbus

Our direct participation in India's growth was announced in 2013



KEY INDUSTRY-WIDE CHALLENGES

Supply Chain Disruptions

Delays to fleet renewal
and cabin retrofit
programme

Middle East Conflict

High fuel costs,
disrupted flight routes,
loss of key market

¹ Voluntary safety pause was lifted from Oct 2025

Supply Chain Disruptions

Delays to fleet renewal and cabin retrofit programme

Middle East Conflict

High fuel costs, disrupted flight routes, loss of key market

Pakistani Airspace Closure

Flight route disruption, increasing operating costs

Impact of AI171 Crash

Capacity reduction as part of a voluntary safety pause¹

Depreciation of INR vs. USD

Foreign exchange risk from exposure to USD liabilities and expenses

¹ Voluntary safety pause was lifted from Oct 2025

Yet, Air India continued to make **tangible progress** in its **multi-year transformation programme**



Fleet & Network Growth

- 600 aircraft on order
- ~1 aircraft inducted per week for nearly two years; most recently took delivery of its third line-fit Boeing 787-9 aircraft (Jul)
- Air India Group fleet's average age reduced to 8.9 yrs as at Jul 2026 from 10.1 yrs in 2022¹
- USD400M retrofit programme: A320neo completed in Oct 2025, 787-8 ongoing
- 94 destinations as at Jun 2026², including the launch of Rome (Mar) and Hanoi (May)



Products & Services

- New global food menu and refreshed beverage collection
- New soft products: serviceware, beddings, amenity kits
- New in-flight entertainment system, with 10x more choices
- First airline to offer in-flight Wi-Fi on Indian domestic flights
- Flagship Maharaja Lounge opened in Delhi (Feb) and San Francisco (Mar)



Operations & Customer Metrics

- Reduced heavy-maintenance turnaround times
- Standardised airport operations network-wide into a single operating model
- Continued focus on on-time performance (OTP) and schedule reliability
- CSAT scores strengthened across check-in, in-flight, lounge, and booking touchpoints



People & Organisation

- Four airlines consolidated into two in just over two years, aligning all staff to a common structure
- Workforce rebuilt at scale: total headcount expanded from around 11,000 to over 24,000 staff, with ~14,000 hires since 2022; average age reduced from 54 to 36
- Building a high-performance digital team in India to power the transformation

¹ Source: Cirium
² Source: Diio Mi

Air India

Significant transformation across training, in-flight products & services, and lounges, amongst others...



Note: images from Air India Newsroom and public sources

Slide 19

Air India

Significant transformation across training, in-flight products & services, and lounges, amongst others...



Note: images from Air India Newsroom and public sources

Slide 20

Demonstrating **tangible improvements**, with **recognition** from customers and the industry



Net Promoter Score
improved from **-35** in late 2022
to **nearly 40** in May 2026



Passenger **complaints declined**
from 2.53 per 1,000 passengers
in mid-2023 to **0.9** in Mar 2026



Recognised as the ***Most Improved Airline*** at the
APEX Global EXPO 2025



Mobile app rated
4.8/5 stars



Won ***Best IFE & Connectivity South Asia*** at **PAX Readership Awards 2025**



Certified as a **4-Star Airline** by
Skytrax for the quality of its airport
and onboard product and staff service

Air India

We are committed to working closely with our partner, Tata Sons, to continue to support Air India's transformation

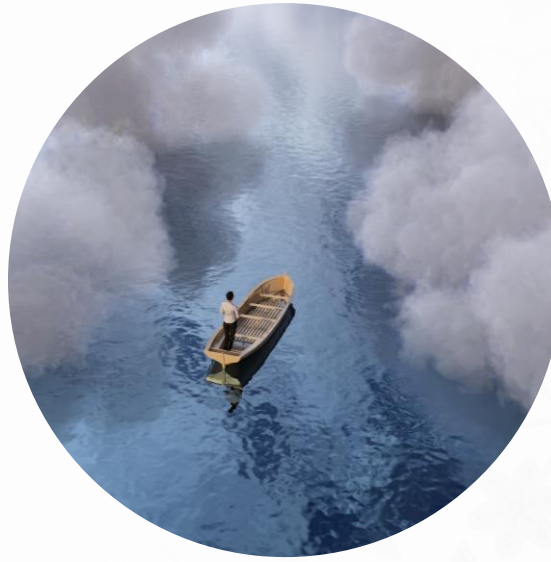


Slide 22



Air India

Strategy & Challenges



Middle East Conflict

Impact & Opportunities



GenAI

Adoption & Scaling

Middle East Conflict

The Middle East conflict has had a **significant impact** on the aviation industry



Jet fuel prices more than doubled shortly after the start of the conflict, and remain elevated versus pre-conflict levels. As the **single largest operating cost** for airlines, its full impact will **feed through** over the coming quarters

Fuel cost totalled SGD5.03B in FY2025/26, accounting for **27.7%** of total expenditure



Impact on **airline operations**:

- Flight schedule adjustments
- Longer flight routings
- Jet fuel supply availability

SIA's **Dubai** and Scoot's **Jeddah** services cancelled until 24 Oct and 8 Aug respectively



Cost pressures rising as suppliers increase prices amid volatile energy markets and disrupted supply chains

High-inflation operating environment is likely to persist

Middle East Conflict

Undermining **profitability**, forcing airlines based outside the Middle East to **cut network capacity**

Qantas and Jetstar cut capacity as fuel prices stay stubbornly high

How jet fuel supply crunch threatens travel plans in Asia and Europe

BBC

Lufthansa cuts 20,000 summer flights as fuel prices surge



Ayesha de Kretser
Senior reporter

Updated May 1, 2026 - 10.26am, first published at 8.58am

Save

Share

Gift this article

AP

WORLD U.S. POLITICS SPORTS ENTERTAINMENT BUSINESS SCIENCE FACT CHECK ODDITIES MORE

Iran War Pentagon: Cost of the war Oil prices and US stocks Photos: Inside Iran Strait of Hormuz

BUSINESS

Spirit Airlines shuts down as company says it can't keep up with higher oil prices

The airline said it and its low-cost subsidiary, reduce services due to higher fuel prices. Flights India, will be suspended until at least the end of C

Global Economy | Lack of fuel reserves forces Southeast Asian flight cuts amid Hormuz crisis

Asia air travel faces turbulence as Iran war exposes jet fuel vulnerability

AirAsia to drop non-stop Singapore-Jakarta flights; travellers must transit in KL

The Star

Fuel crisis forces Thai Airways, Thai Lion Air and Thai AirAsia to cut flights

THAILAND

Fuel crisis forces Thai Airways, Thai Lion Air and Thai AirAsia to cut flights

Thursday, 11 Jun 2026 | 5:58 PM MYT

THE STRAITS TIMES

Airline profits expected to halve in 2026 due to 70% increase in jet fuel prices: IATA

AirAsia to drop non-stop Singapore-Jakarta flights; travellers must transit in KL

costs

Airline profits expected to halve in 2026 due to 70% increase in jet fuel prices: IATA

Middle East Conflict

The SIA Group's **proactive**, **nimble**, and **agile** response to the Middle East conflict

Oversight by the Management Committee

OPERATIONS

Swift, disciplined contingency planning for flight routings, with active fuel-supply monitoring and management.

Implement **cost-management plans** to further optimise expenditure; **continued cost discipline**: reduce wastage, tightening processes, and improving resource planning.

Global teams remain alert and **proactively** prepare for potential issues.

IMMEDIATE ACTIONS

COMMERCIAL

Prompt adjustments to frequencies and capacity to capture demand, including:

- Ad hoc supplementary services to London Heathrow and Frankfurt
- An additional three-times-weekly service to London Gatwick
- Upgauging a Melbourne service to the A380

Higher airfares only **partially defray** higher fuel costs.

Middle East Conflict

We continue to **actively** find **growth opportunities** for the **longer term** despite a challenging operating environment

Passenger Business

- **Capture demand** on a **sustained basis** as customers seek reliable connectivity through Singapore. 2026 network changes include:
 - Scoot: Launch of **Belitung** and **Pontianak** (May – Jun)
 - SIA: Launch of **Hangzhou** (Jun), **Madrid** (Oct), **Western Sydney International Airport** (Nov), and **Riyadh** (Dec);
 - New three-times-weekly **Munich** service (Oct);
 - Increase in frequencies to **Manchester** (Jul), **Amsterdam** (Aug), and **London Gatwick** and **Milan** (Oct)
- Scoot announced order for **11 A320neo family aircraft** on 8 May to support **long-term growth**
- Expand **corporate customer base**; flown corporate revenue for travel in Apr – Jun 2026 up 25% YoY
- Strengthen **trade partnerships**: promote **MICE traffic** and **transit** via Singapore; secured new **Group bookings** across multiple points of sale

Cargo Business

- Capture more **high-value, time-sensitive cargo** across key verticals – including Perishables, Live Animals, and Healthcare – with flown cargo revenue up 34% for Apr – Jun 2026
- Aim to **anchor and sustain** new business gained by leveraging the Group's broad network, the Singapore hub, and our cargo capabilities



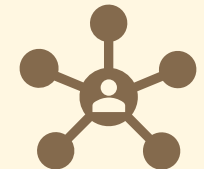
**GROW
NETWORK**



**STRENGTHEN
ACCESS TO
KEY MARKETS
& SEGMENTS**



**BOLSTER
COMPETITIVE
POSITION**



**REINFORCE
SINGAPORE
HUB**



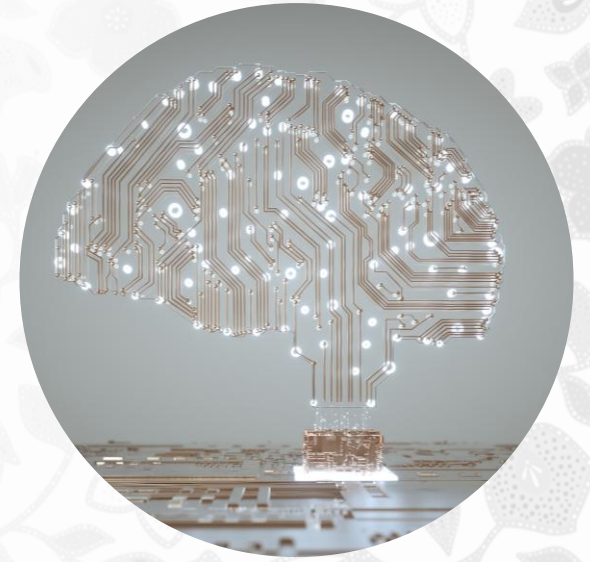
Air India

Strategy & Challenges



Middle East Conflict

Impact & Opportunities



GenAI

Adoption & Scaling

Robust Digital Capabilities

Our **digital transformation** in 2016 laid the foundation for **AI capabilities** that drive **business outcomes**

Digital Strategy



Cultivate a Digital Culture



Build Digital Capabilities



Strengthen Tech Infrastructure



Innovate Through Collaboration



Business Outcomes

Personalised Services and Offers for Customers

Optimised Operations

Productive Workforce

Revenue Generation

Robust Digital Capabilities

Our **GenAI Blueprint**, formulated in 2023, guides how we harness rapid advances in AI

Rapid Advancement of AI

Implications

- AI will **reshape** how work gets done: from providing task-based support to executing end-to-end automated workflows
- People remain accountable: **human judgement, oversight, and governance** become more critical

Opportunities

- Unlock **revenue generation** opportunities and **operational efficiencies**: support customers, generate new revenue, enhance business planning, recover disruptions
- Scale **productivity** across the organisation: reduce manual work and deploy reusable AI agents across functions

SIA Group GenAI Blueprint

- 1

Business Value
 - Identify key focus areas to drive strategic advantage
- 2

Capabilities
 - Build and scale AI with core capabilities, platforms, and organisational structure
- 3

Governance and Risk Management
 - Manage AI risk and compliance with guardrails and controls
- 4

Future of Work and Change Management
 - Understand how AI and automation reshape roles, skills, and ways of working
 - Build staff capability with reskilling and enablement

Robust Digital Capabilities

Our people are **empowered** to innovate and deliver value using AI

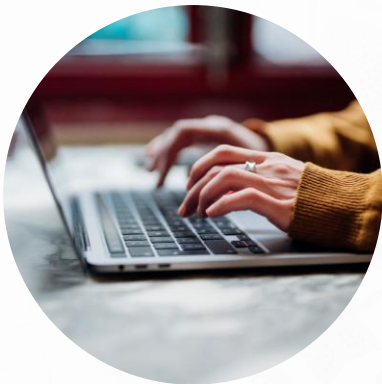
AI Enablement Framework Across All Levels

Management, Divisions, Departments, Individuals



Learn & Know

Equip employees with the knowledge and skills required to use AI responsibly, across all levels (e.g. reverse mentoring for Management)



Use & Adopt

Build the habit of applying AI in daily work, through self-service tools and role-relevant examples



Drive & Scale

Turn adoption into measurable business outcomes at scale

JARVIS

SIA Group’s AI-Powered Assistant and Knowledge Repository for Ground Staff

95%
Penetration Rate

Robust Digital Capabilities

We continue to unlock **business value** with **GenAI** capabilities

SIA Group GenAI Use Cases (as of FY2025/26)



SIA Enterprise Operating Model

Customer & Revenue Gen	Operational Efficiency	Workforce Productivity
----- Examples -----		
↑ 42ppt YoY Average Monthly CSAT Score Kris: Relunched in Jul 25, our AI-powered chatbot provides customers 24/7 self-service support, from answering general enquiries to completing simple transactions	↓ 9.5% YoY Average Handling Time Agent Assist: A suite of GenAI tools that enhance contact centre agents' efficiency and service quality	↓ 20% since FY25/26 Vendor FTE Cost IT Product Development: Reimagined with AI as co-worker and human-in-the-loop; product teams focus on strategy, user needs, outcomes, architecture design, and product quality

¹ As of Jun 2026 (capability launched in Apr 2026)

Our Strong Foundations

Strong foundations position us well for the future



**Digital
Capabilities**



**Talented &
Resilient People**



**Strong
Balance Sheet**

We are Well-Positioned for the Future



Slide 34



**SINGAPORE
AIRLINES**

Thank You

Slide 35

The copyright in this material (other than in respect of information from external sources) is owned by Singapore Airlines Ltd. Singapore Airlines Ltd has not independently verified the information from external sources. This material may not be modified, reproduced, distributed, republished or transmitted in whole or in part in any manner or by any means without prior permission of Singapore Airlines Ltd.