ST Engineering

News Release

ST Engineering's Aerospace Arm Secures Contracts Worth $410M in 3Q2015

Singapore, 12 October 2015 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm has secured new contracts worth $410m in the third quarter (3Q) of 2015, for projects ranging from airframe and component maintenance, to engine wash and pilot training.

New contracts

Included in the 3Q2015 contracts are heavy airframe maintenance agreements for various Boeing 777-300 and Airbus A319/A321 aircraft belonging to a US airline, as well as cabin interior modification for another US carrier's fleet of A319.

For component support, ST Aerospace secured its first landing gear input from a Chinese airline customer, and an engine component repair contract from a major East Asian airline. It also secured several Boeing 737NG landing gear overhaul and exchange contracts for airline operators in East Asia and Oceania, as well as Super Puma transmission components repair contracts from helicopter operators in the region. Additionally, the aerospace sector received a contract extension for the component Maintenance-By-the-Hour support of a fleet of Q400 over six years, for an airline based in the EMEA region.

Separately, its Hondo-based facility was awarded an aircraft part-out contract for two 757-200 aircraft.

In terms of engine support, multiple contracts have been sealed with customers in Asia Pacific and the US for EcoPower® engine wash services.

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On pilot training, ST Aerospace's pilot training academy signed a two-year training agreement with an Asian airline for dry and wet simulator training solutions for its pilots.

Redeliveries for airframe, component and engine MRO

The aerospace sector redelivered a total of 349 aircraft for airframe maintenance and modification work in 3Q2015. In addition to airframe redeliveries, a total of 11,618 components, 41 landing gears and 45 engines were processed, while 1,335 engine washes were conducted for both commercial and military customers.

Capabilities development

On aircraft capability, the aerospace sector's airframe facility in Singapore started line maintenance for an existing customer's Boeing 787 fleet, while its Dresden-based airframe MRO joint venture received its first A380 for heavy maintenance.

On component MRO, the aerospace sector continues to develop repair capabilities for fan cowls for the GEnX and Trent 100 installed on Boeing 787 aircraft, as well as the fan cowls for the Trent 700 installed on the A330 aircraft. It also continued induction of high value repair capabilities for the Boeing 787 electrical systems. Additionally, its Singapore-based subsidiary Singapore Precision Repair and Overhaul signed an agreement with Messier-Bugatti-Dowty, to remain as an authorised service for the latter's landing gears installed on turboprops, helicopters and regional jets, as well as wheels, brakes and hydraulic components installed on various types.

Separately, the aerospace sector received the SAR-21 Design Organisation Approval from the Civil Aviation Authority of Singapore, for the design and development of aircraft seating systems.

The above developments are 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 $2.07b in FY2014. 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 $6.54b in FY2014 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index and MSCI Singapore. ST Engineering has about 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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