



MEDIA RELEASE

SATS Updates US\$3 Billion Multicurrency Debt Issuance Programme

Singapore, 30 September 2024 – SATS Ltd. (“**SATS**” or the “**Company**” and its subsidiaries, the “**Group**”), a global leader in gateway services and Asia's pre-eminent provider of food solutions, today announced the update of its US\$3 billion multicurrency debt issuance programme (the “**Programme**”).

The Company first announced the Programme in November 2023. The Programme update has added SATS Ltd. and Worldwide Flight Services, Inc. (a wholly-owned subsidiary held by the Group) as issuers alongside SATS Treasury Pte. Ltd. (a wholly-owned subsidiary held by SATS). With the update, all three issuers will be able to issue notes under the Programme.

This update aligns SATS’ financial management strategy by providing maximum flexibility to access global debt markets, optimise borrowing costs through well-structured maturities, and support the Group's long-term growth strategies.

The Programme ensures that SATS is able to capitalise on favourable market conditions to refinance existing obligations, with no intention to raise new debt, as SATS remains focused on reducing its overall debt levels.

DBS Bank Ltd. (“**DBS**”) and Oversea-Chinese Banking Corporation Limited (“**OCBC**”) continue as the joint arrangers and dealers for the Programme, with OCBC acting as the sole credit rating advisor for the Group.

Manfred Seah, Chief Financial Officer, SATS Ltd., commented: “We have updated our multicurrency debt issuance programme by adding two key issuers to provide further flexibility to enhance the scope of our funding options. This aligns our financial and capital management strategy and will support our ongoing business transformation and

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expansion plans. The move extends our commitment to maintaining a strong balance sheet and ensuring sustainable growth for our shareholders.”

End

ABOUT SATS GROUP

Headquartered in Singapore, SATS Ltd. is one of the world’s largest providers of air cargo handling services and Asia’s leading airline caterer. SATS Gateway Services provides airfreight and ground handling services including passenger services, ramp and baggage handling, aviation security services, aircraft cleaning and aviation laundry. SATS Food Solutions serves airlines and institutions, and operates central kitchens with large-scale food production and distribution capabilities for a wide range of cuisines. SATS is present in the Asia-Pacific, the Americas, Europe, the Middle East and Africa, powering an interconnected world of trade, travel and taste. Following the acquisition of Worldwide Flight Services (WFS) in 2023, the combined SATS and WFS network operates over 215 stations in 27 countries. These cover trade routes responsible for more than 50% of global air cargo volume. SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg

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