

News Release

ST Engineering Urban Solutions USA Inc. to Issue US\$700 million 3.375% Notes Due 2027 and US\$300 million 3.75% Notes Due 2032

Singapore, 27 April 2022 – Singapore Technologies Engineering Ltd (the “Guarantor” and together with its subsidiaries, the “Group”) wishes to announce that its wholly-owned subsidiary, ST Engineering Urban Solutions USA Inc. (“STE URS USA”), has today priced the US\$700 million 3.375% Notes due 2027 (the “Series 002 Notes”) and US\$300 million 3.75% Notes due 2032 (the “Series 003 Notes”, collectively the “Notes”) under the S\$5,000,000,000 Global Medium Term Note Programme (the “Programme”), which is unconditionally and irrevocably guaranteed by the Guarantor.

The Notes are expected to be issued on 5 May 2022. Unless previously redeemed or purchased and cancelled, the Series 002 Notes and the Series 003 Notes will mature on 5 May 2027 and 5 May 2032 respectively. The Series 002 Notes and the Series 003 Notes will bear interest at a fixed rate of 3.375% and 3.75% per annum respectively. The Notes will be issued in denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

The net proceeds of the issue will be used by STE URS USA for the purpose of refinancing the acquisition of TransCore Partners, LLC and TLP Holdings, LLC (which was completed in March 2022). The Company's treasury arm, ST Engineering Treasury Pte Ltd, has entered into Treasury Locks (T-Locks) in anticipation of the issuance of the Notes and expects to settle the T-Locks in its favour. The Company expects interest expense incurred on the Notes to be reduced through the amortisation of the T-Locks settlement gains.

The Notes are offered by STE URS USA in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore and in accordance with available exemptions under other applicable securities laws, including the US Securities Act of 1933.

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Applications will be made to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for permission to deal in and the listing and quotation of the Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of STE URS USA, the Guarantor, the Programme or the Notes.

It is expected that listing of the Notes on the SGX-ST will take place on 6 May 2022.

This announcement is not an offer of securities for sale in the United States or elsewhere and appears as a matter of record only. The Notes are not being registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. No public offering of the Notes is being or will be made in the United States.

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 across 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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