



ST Engineering and DSO Set Up JV for Satellite Analytics and New Space Technologies

Singapore, 14 February 2019 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its electronics arm has signed an agreement with DSO National Laboratories (DSO) to set up a joint venture company (JVCo). ST Engineering's planned investment of US\$3m (about S\$4.1m) is for a 51% stake in the JVCo, with the remaining 49% to be held by DSO.

The JVCo, to be named ST Engineering Geo-Insights Pte. Ltd., will leverage the strengths of its parent companies to offer analytics, information products and value-added services based on satellite imagery to address growing global demand for timely insights that enable better and faster business decisions. The JVCo also intends to tap on emerging new space technologies to pursue potential business opportunities for low cost small satellites, or smallsat constellation design, development, manufacturing and operation.

"We are excited by this joint venture with DSO. Leveraging the complementary strengths of both organisations, we will offer advanced geospatial analytics to the global market and exploit the vast possibilities in smallsat constellation for commercial applications. This joint venture will enhance the space eco-system in Singapore as we work with industry partners to commercialise geospatial services and new space technologies," said Mr Ravinder Singh, President, Electronics, ST Engineering.

"This is DSO's third joint venture with ST Engineering. We share a common vision to support the growth of Singapore's space industry. DSO is happy to be able to contribute our research and systems engineering competencies, as well as geospatial analytic capabilities to the success of this vision," said Mr Cheong Chee Hoo, Chief Executive Officer, DSO National Laboratories.



The satellite industry is being disrupted by technological advances that enable faster development and launch of lower cost yet reliable high resolution small satellite constellations, making large volumes of satellite imagery readily available. This, coupled with the advancement of data analytics and machine learning technologies, are empowering customers with critical insights to drive business growth and smart city applications. Some of these include the remote detection of real-time changes of on-site infrastructure development projects; movement of ships for enhanced maritime safety; as well as precision agriculture mapping for enhanced yield and sustainability.

The agreement was signed by Mr Cheong Chee Hoo and Mr Ravinder Singh at the Global Space and Technology Convention (GSTC) 2019 today, and witnessed by Mr Chan Chun Sing, Minister for Trade & Industry, and Mr Vincent Chong, President & CEO of ST Engineering.

The setup of this JVCo 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.

DSO National Laboratories (DSO) is Singapore's national defence research and development (R&D) organisation. It develops technologies and solutions to sharpen the cutting edge of Singapore's defence and national security capabilities. With more than 1,500 researchers, DSO investigates emerging technologies, matures promising ones and integrates them into innovative system concepts to meet Singapore's defence and security needs. For more information, please visit www.dso.org.sg.

ST Engineering is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 22,000 people across offices in Asia, the Americas, Europe and the Middle East, serving customers in more than 100 countries. Its employees bring innovation and technology together to create smart engineering solutions for customers in the defence, government and commercial segments. With more than 500 smart city projects across 70 cities in its track record, the Group continues to help transform cities through its suite of Smart Mobility, Smart Security and Smart Environment solutions. Headquartered in Singapore, ST Engineering reported revenue of S\$6.62b in FY2017 and it ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, SGX ESG Transparency Index and SGX ESG Leaders Index.



The Electronics sector specialises in the design, development and delivery of Information and Communications Technology (ICT) products, solutions and services addressing the needs of Smart Cities for Connectivity, Mobility and Security. Its deep technological and engineering expertise straddles business domains in Rail & Road engineering, Satellite Communications, Public Safety & Security, Cybersecurity, Artificial Intelligence, Training & Simulation, Managed Services and Defence C4ISR. It has presence in more than 30 global cities across North America, Latin America, Europe, Africa, the Middle East, China, India and Southeast Asia. For more information, please visit www.stengg.com.

Media contacts: Agnes Chang
Assistant Vice President, Corporate Communications
ST Engineering
Tel: (65) 6722 1689 / (65) 9829 0676
Email: chang.chehhong.agnes@stengg.com

Kenny Wong
Head, Corporate Communications
DSO National Laboratories
Tel: (65) 6450 4163 / (65) 9850 5224
Email: wengchen@dso.org.sg