

## News Release

### **ST Engineering Secures More Than \$1.6b Worth of New Contracts For 1Q2020**

**Singapore, 20 April 2020** – Singapore Technologies Engineering Ltd (ST Engineering) today announced new contracts worth about \$1.6b, secured by its Aerospace and Electronics sectors in the first quarter (1Q) of 2020. These contracts are over and above a defence contract that its Land Systems arm secured.

#### **Contracts by the Aerospace sector worth about \$838m**

The Group's Aerospace sector secured about \$838m across its spectrum of aviation manufacturing and MRO businesses.

The MRO contracts included A320 heavy maintenance contracts and CFM56-7B engine maintenance contracts from Chinese airlines, and a component Maintenance-By-the-Hour (MBH™) contract from a Southeast Asian airline to provide comprehensive component maintenance services for its entire fleet of Boeing 737 and Bombardier Q400. These 1Q contracts comprised those previously announced in February during Singapore Airshow 2020, namely: multi-year engine and component MRO contracts from a South Korean airline; a five-year nacelle maintenance contract and a three-year airframe heavy maintenance contract.

#### **Contracts by the Electronics sector worth about \$730m**

The Group's Electronics sector secured about \$730m worth of contracts for products and solutions in smart mobility, cybersecurity, data analytics as well as training and simulation.

The sector's smart mobility business expanded its footprint in India when it clinched contracts to provide Platform Screen Doors for two underground stations in the Chennai Metro Rail Phase 1 Extension, and a contract to deliver a Passenger Information System for 31 trains in Mumbai Metro Line 3.

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In cybersecurity, the sector secured multiple contracts for the provision of Security Operations Centres, enhanced security monitoring services and cybersecurity advisory support for government, critical infrastructure and enterprise customers.

The sector's data analytics business received a boost with a contract from PUB, Singapore's National Water Agency, to enhance and maintain its Intelligent Water Management System which will enable the agency to better meet future water demands. Its training and simulation business secured two contracts geared towards supporting experiential learning needs.

#### **Defence contract by the Land Systems sector**

In addition to the above \$1.6b new contracts, the Group's Land Systems arm secured a Phase 2 contract for the production and supply of the Hunter Armoured Fighting Vehicle from the Singapore Ministry of Defence. Under the contract, ST Engineering will also provide integrated logistics support which includes spares, training and documentation.

Outside of these contracts, there are others that the Group has secured but are not disclosed in this announcement due to customer confidentiality reasons.

Due to the COVID-19 pandemic and its evolving circumstances, the Group is discussing with its customers to adjust delivery schedules or address order cancellations. As at the end of 1Q, the Group's order book remains robust.

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.

*All figures are denominated in Singapore dollars unless indicated otherwise.*

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**ST Engineering** is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 23,000 people across offices in Asia, Europe, Middle East and the U.S., serving customers in the defence, government and commercial segments in more than 100 countries. With more than 700 smart city projects across 130 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 \$7.9b in FY2019 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, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

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