

## **Eaton and SIAEC Announce Key Milestones for Joint Venture**

**SINGAPORE, 25 SEPTEMBER 2024** – Intelligent power management company Eaton and SIA Engineering Company Limited (SIAEC) unveiled the logo for their joint venture, Eaton Aerospace Component Services Asia Sdn. Bhd. (EAS), at MRO Asia-Pacific today. Mr Chin Yau Seng, Chief Executive Officer of SIAEC, and Mr Desmond Goh, Managing Director, Asia-Pacific, for Eaton's Aerospace Group, representatives from the Malaysian Investment Development Authority (MIDA), as well as industry partners and stakeholders, attended the event to commemorate the milestone.

The new logo represents the branding of the joint venture as "Eaton Aero Services", and signifies the partnership of two industry leaders dedicated to providing reliable, customer-focused solutions to clients in the Asia-Pacific region.

This logo unveiling follows the groundbreaking of EAS's new facility in Shah Alam, Selangor, Malaysia, on 23 September 2024.

EAS will specialise in inspecting, testing, repairing, maintaining, modifying and overhauling Eaton-manufactured aircraft components installed on airframe and engine fuel systems and hydraulics systems.

EAS is scheduled to be fully operational within the next 18 months and is expected to significantly contribute to the local economy by fostering industry growth and strengthening the region's position as a hub for maintenance, repair, and overhaul (MRO) services.

Datuk Sikh Shamsul, Chief Executive Officer of the Malaysian Investment Development Authority (MIDA), applauded this partnership as an important landmark for Malaysia's aerospace industry.

"The unveiling of Eaton Aero Services' logo and the groundbreaking of its new facility in Shah Alam marks a major milestone in our nation's aerospace development," he said. "This joint venture between Eaton and SIAEC is a ringing endorsement of Malaysia's aerospace ecosystem, skilled workforce, and business-friendly environment. It is a testament to the Malaysia Aerospace Industry Blueprint 2030's strategic objectives and a vote of confidence in our country's ability to attract foreign investment."

"Our joint venture with SIAEC will offer best-in-class MRO services with the highest standards in quality and efficiency, and local support, to customers in Asia-Pacific region," said Mr Desmond Goh, Managing Director, Asia-Pacific, for Eaton's Aerospace Group. "This marks the start of a new journey for both companies, joining hands to expand the MRO services to customers in the Asia-Pacific region."

Dr Bernd Riggers, Senior Vice President Component Services, SIAEC said, "The quick progress made so far in this joint venture is a testament to our mutual commitment to exceed our customers' expectations with top-quality services and efficiency. This collaboration marks a crucial advancement in expanding our expertise in aviation component repairs, enhancing our service portfolio and driving regional growth."

The foregoing events are not expected to have a material impact on the net tangible assets per share or the earnings per share of the SIAEC Group for the financial year ending 31 March 2025. None of the directors and controlling shareholders of SIAEC have any interest, direct or indirect, in the foregoing events other than through their shareholdings (if any) in SIAEC.

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### **About Eaton:**

In the aerospace industry, Eaton is a leading provider of hydraulic, fuel, oxygen, fluid and air conveyance, electrical, motion control and engine solutions, as well as aftermarket service and support, that power commercial aircraft globally. Our reliable products enable hundreds of essential tasks that make air travel possible. From advanced aerospace technologies to high-quality, cost-effective maintenance, repair and overhaul services, we help our customers meet performance, efficiency, safety and compliance needs, all while reducing life cycle and maintenance costs.

Eaton is an intelligent power management company dedicated to protecting the environment and improving the quality of life for people everywhere. Eaton makes products for the data center, utility, industrial, commercial, machine building, residential, aerospace and mobility markets. Eaton is guided by its commitment to do business right, to operate sustainably and to help our customers manage power — today and well into the future. By capitalizing on the global growth trends of electrification and digitalization, Eaton is accelerating the planet's transition to renewable energy sources, helping to solve the world's most urgent power management challenges, and building a more sustainable society for people today and generations to come.

Eaton was founded in 1911 and has been listed on the New York Stock Exchange for more than a century. We reported revenues of \$23.2 billion in 2023 and serve customers in more than 160 countries. For more information, visit [www.eaton.com](http://www.eaton.com). Follow us on [LinkedIn](#).

**About SIA Engineering Company:**

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair and overhaul (MRO) services in Asia-Pacific. SIAEC has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at more than 30 airports in 8 countries, as well as airframe, engine and component services on some of the most advanced and widely used commercial aircraft in the world.

The 24 subsidiaries and joint ventures with original equipment manufacturers and strategic partners in Singapore, Hong Kong, Indonesia, Japan, Malaysia, Philippines, the United States of America and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 28 national aviation regulatory authorities to provide MRO services for aircraft registered in the United States of America, Europe, China and other countries.

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