

News Release

ST Engineering Upsizes its U.S. Commercial Paper Programme from US\$1.5 Billion to US\$3.0 Billion

Singapore, 22 December 2021 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its subsidiary, ST Engineering North America, Inc., has completed the update of the U.S. Commercial Paper Programme (Programme) established by it on 26 August 2019. With effect from 22 December 2021, the Programme limit has been increased from US\$1.5 billion to US\$3.0 billion.

Under this Programme, ST Engineering may from time to time issue short-term unsecured promissory notes (Notes) for a range of tenors up to 397 days. Although the proceeds of the Notes issued under the Programme will continue to be used for general corporate purposes, they may also be used as bridge financing for ST Engineering's proposed acquisition of [TransCore](#) (the completion of which is subject to satisfaction of all conditions precedent).

The Notes will be offered and sold exclusively to eligible investors in reliance on available exemptions under the United States Securities Act of 1933, as amended. The Notes will not be listed on any stock exchange or securities market.

This announcement is not an offer of securities for sale in the United States or elsewhere. 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 offices across Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. The Group uses technology and innovation to solve real-world problems and improve lives through its diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. Headquartered in Singapore, ST Engineering reported revenue of \$7.2b

Singapore Technologies Engineering Ltd

ST Engineering Hub, 1 Ang Mo Kio Electronics Park Road #07-01, Singapore 567710

T: (65) 6722 1818 F: (65) 6720 2293

(Regn. No.: 199706274H)

www.stengg.com

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(about US\$5.4b) in FY2020 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.

For further enquiries, please contact:

Lina Poa

Group Head, Corporate Communications & Investor Relations
ST Engineering

Email: linapoa@stengg.com