



## **SIA Engineering Company Signs \$2.9 Billion Services Agreement with Singapore Airlines**

**SINGAPORE, 15 April 2015** - Mainboard-listed **SIA Engineering Company Limited** (SIAEC) is pleased to announce the renewal of its comprehensive Services Agreement with Singapore Airlines (SIA).

The existing Services Agreement with SIA expires in 2015. The new agreement, commencing 1 April 2015, is for a term of 3 years, with options to renew for 3 years and a further period of 2 years. SIAEC's support of the SIA fleet covers a broad spectrum of maintenance, repair and overhaul (MRO) and fleet management support services. The agreement is expected to yield \$2.6-2.9 billion in labour revenue over the 8-year term.

SIAEC's Chief Executive Officer, Mr Png Kim Chiang said: "We value the strong commercial relationship and synergies we share with our anchor customer, SIA. The renewal of this Services Agreement reaffirms our commitment to providing high quality and comprehensive engineering support to the Airline. We will continue to work closely with SIA to uphold its engineering excellence."

"SIA is focused on upholding the highest engineering standards of aircraft safety and reliability in its operations, with cabin excellence a hallmark of SIA's reputation and success. The renewal of this Agreement underlines our confidence in SIAEC's outstanding engineering capability to achieve these objectives," said Mr Mervyn Sirisena, Senior Vice President Engineering, Singapore Airlines.

As the new Services Agreement re-establishes an existing arrangement, it is not expected to have a material impact on SIAEC's financial performance in FY2015/16. None of the Directors of SIAEC has any interest, direct or indirect, in the transaction.

## **About SIA Engineering Company**

(Company Registration No. 198201025C)

[www.siaec.com.sg](http://www.siaec.com.sg)

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair, and overhaul (MRO) services in the Asia-Pacific. The Company has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at 34 airports in 7 countries, as well as airframe and component services on some of the most advanced and widely used commercial aircraft in the world. Apart from offering a comprehensive spectrum of MRO services to airlines, SIAEC has established itself as one of the world's largest fleet management service providers.

26 ventures with original equipment manufacturers and strategic partners in Singapore, Australia, Hong Kong, Indonesia, Ireland, Philippines, United States, Taiwan and Vietnam increase the depth and breadth of the Company's service offerings. SIAEC has approvals from 26 national aviation regulatory authorities to provide MRO services for aircraft registered in the U.S., Europe and Japan, among others.

### **For more information, please contact:**

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