



20 March 2017

EC DECISION IN AIR CARGO COMPETITION LAW CASE

On 17 March 2017, the European Commission re-adopted a decision in the EU air cargo competition law case involving several cargo airlines, including Singapore Airlines Cargo.

Singapore Airlines Cargo will study the grounds of the decision, after which it will consider an appropriate course of action.

Arising from the €74.8 million administrative fine imposed by the European Commission, a financial provision of approximately SGD 111.8 million (based on an exchange rate of €1 to SGD 1.495) may be made in the financial statements of Singapore Airlines Cargo for the current financial year.

Neither Singapore Airlines nor Singapore Airlines Cargo will have any further comment at this time as these matters are part of an ongoing legal process.

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