News Release

ST Engineering Secures Contracts Worth $2.1b for 1Q2019

Singapore, 22 April 2019 – Singapore Technologies Engineering Ltd (ST Engineering), a global technology, defence and engineering group today announced that its Aerospace and Electronics sectors have secured new contracts with a combined value of about $2.1b for the first quarter (1Q) of 2019.

Contracts by the Aerospace sector worth about $1.3b

It was a good start to the year for its Aerospace sector as it received contracts amounting to about $1.3b. These include the 10-year service agreement from a long-time customer, a major North America operator to provide heavy maintenance checks for its entire fleet of A300 and Boeing 757. This agreement, as announced on 25 February 2019, covers over 160 widebody and narrowbody aircraft to be serviced at the sector's U.S. facilities in San Antonio and Pensacola, U.S. starting in 2020.

The sector also secured contracts from new airline customers in Africa and Europe to provide component repair services to support their Bombardier Q400. Other contracts cover engine wash and equipment leasing solutions to customers in the Middle East and Europe. The sector conducted a total of 2,562 engine washes in 1Q2019.

Contracts by the Electronics sector worth about $818m

The Electronics sector received contracts worth $818m for mobility, satellite communications, Internet of Things (IoT), cybersecurity, public safety and security, and defence. Global contracts secured in smart rail mobility include the supply of an Automatic Fare Collection System for Bangkok MRT Gold Line, maintenance and enhancement works for Bangkok MRT

Purple Line, an Integrated Supervisory Control System for Wuxi Metro Line 3, and a Passenger Information System for Taiwan Railway Authority's trains. New rail mobility projects in Singapore include a mobile communications network for passengers of Downtown Line 3 Extension. New defence projects include engineering support services for communications and sensor equipment.

In addition to these contracts, the Group has won other contracts not disclosed in this announcement due to customer confidentiality.

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 22,000 people across offices in Asia, the Americas, Europe and the Middle East, serving customers in the defence, government and commercial segments in more than 100 countries. With more than 500 smart city projects across 70 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 $6.7b in FY2018 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, SGX ESG Transparency Index and SGX ESG Leaders Index.

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