News Release

ST Aerospace Secures 15-year Contract for 787 Aircraft Component Support for Gulf Air

Singapore, 20 November 2017 - Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm, Singapore Technologies Aerospace Ltd (ST Aerospace) has been awarded a 15-year contract for Boeing 787 aircraft component support by Gulf Air.

Under the agreement, ST Aerospace will provide comprehensive component Maintenance-By-the-Hour (MBH™) support covering component exchange, repair, overhaul, modification, reliability monitoring and logistics services for Gulf Air's new fleet of Boeing 787-9 aircraft.

"ST Aerospace has demonstrated that it is the right partner for Gulf Air as we drive forward with our fleet renewal programme in preparation to welcome our new aircraft, which commence delivery in the second quarter of 2018," said Gulf Air Deputy Chief Executive Officer, Captain Waleed Abdulhameed Al Alawi.

"We are happy to play a role in Gulf Air's fleet renewal plan, which will see its fleet of 787-9 expanding to 10 aircraft in the coming years. This multi-year component support contract that Gulf Air has awarded us speaks of the value we can create for, and deliver to our customers through our hallmark Component MBH™ programme," said Lim Serh Ghee, President of ST Aerospace.

ST Aerospace's MBH™ programme, renowned for its flexibility and high level of customisation, is well established and popular among its global customers. For a fixed rate per hour, the airlines select a range of support services and pay a corresponding flight per hour rate, which is pre-determined. In this way, operators are able to keep operating costs low and also minimise fixed asset inventory holdings in terms of spares or maintenance equipment.

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Today, ST Aerospace provides integrated component support for a fleet of close to 600 aircraft on the MBH™ basis, for over 20 aircraft operators in Asia Pacific, Europe and the Middle East.

Gulf Air is the national carrier of the Kingdom of Bahrain. Headquartered in Muharraq, the airline operates scheduled services to 42 destinations in 25 countries.

This contract is 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.

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ST Aerospace (Singapore Technologies Aerospace Ltd) is the aerospace arm of ST Engineering with revenue of S$2.49b in FY2016. Operating a global MRO network with facilities and affiliates in the Americas, Asia Pacific and Europe, it is the world's largest commercial airframe MRO provider with a global customer base that includes leading airlines, airfreight and military operators. ST Aerospace is an integrated service provider that offers a spectrum of maintenance and engineering services that include airframe, engine and component maintenance, repair and overhaul; engineering design and technical services; and aviation materials and asset management services, including Total Aviation Support. ST Aerospace has global staff strength of around 8,000 employees worldwide. Please visit www.stengg.com/en/aerospace for more information.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. It has global presence with offices in Asia, the Americas, Europe and the Middle East and employs about 22,000 employees. Across the globe, its employees bring innovation and technology together to create smart engineering solutions for its customers in the defence, government and commercial segments. Headquartered in Singapore, ST Engineering reported revenue of S$6.68b in FY2016 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore and the SGX Sustainability Leaders Index. Please visit www.stengg.com for more information.

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