

News Release

ST Engineering Secures Contracts Worth \$4.4b in 1Q2025

Singapore, 28 April 2025 - Singapore Technologies Engineering Ltd (ST Engineering) today announced that the Group secured about \$4.4b¹ worth of new contracts in the first quarter of 2025. These comprised \$1.3b from Commercial Aerospace segment, \$2.7b from Defence & Public Security segment and \$0.5b from Urban Solutions & Satcom segment.

Stable Uptake of Commercial Aerospace Offerings

Commercial Aerospace secured about \$1.3b in new contracts across its Maintenance, Repair & Overhaul (MRO) and Aerostructures & Systems (A&S) sub-segments. New MRO contracts comprised component MRO contracts including a three-year Boeing 787 reconditioning and exchange service agreement with an Asian airline. Building on its position as a premier MRO provider for LEAP engines, Commercial Aerospace secured several multi-year LEAP-1A engine maintenance contracts with airlines in the Middle East and Asia. For its A&S sub-segment, Commercial Aerospace continued to see healthy orders for engine nacelles and composite floor panels, underpinned by increasing new aircraft production.

Continued Growth with New Wins for Defence and Digital Business

Defence & Public Security won about \$2.7b worth of new contracts across its business lines. Notably, its Digital Systems business was awarded a contract worth about \$200m from HTX (Home Team Science & Technology Agency) for the integration and installation of an island-wide public camera system that enables real-time sense-making and faster response to incidents. Its Digital Business, comprising AI, Cloud and Cyber, secured contracts which include the implementation of a high-performance GPU data centre infrastructure, development and integration of AI-enabled command & control systems, training & simulation solutions and the provision of defence electronics products and systems. There were also new orders for its cyber solutions and advanced encryption products, the provision of cloud-based managed security services as well as an AI-enabled OT cybersecurity system for critical infrastructure for the energy sector.

¹ Amounts do not add up to total due to rounding.

The Land Systems business received new orders for 40mm and 155mm ammunition from international customers, while Marine won various ship repair and maintenance contracts for commercial and naval ships.

Steady Smart City Business Momentum

Urban Solutions & Satcom won contracts worth about \$0.5b across its business lines. Its Urban Solutions business secured Smart Mobility contracts to provide rail electronics solutions for the Cross Island Line, upgrade the mobile network for the Downtown Line, and to provide managed services for several car parks in Singapore. Its tolling business in the U.S. continued to perform well, receiving new contracts for electronic road tolling, maintenance and back-office solutions. Its Smart Utilities and Infrastructure business won contracts to implement integrated smart security management solutions for public sector customers in Singapore. Its Satcom business received ground infrastructure contracts for the aviation, maritime, government and defence segments in various regions.

These contracts 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.

ST Engineering is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported revenue of over \$11b in FY2024 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of MSCI Singapore, FTSE Straits Times Index and Dow Jones Best-in-Class Asia Pacific Index.

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