

News Release

ST Engineering's Aerospace Arm Adds about S\$510m Contract Wins in 4Q2017, Totalling S\$2.8bn for 2017

Singapore, 17 January 2018 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm, Singapore Technologies Aerospace Ltd (ST Aerospace) secured new contracts worth about S\$510m in the fourth quarter (4Q) of 2017 for services ranging from airframe maintenance and landing gears repair to pilot training.

New contracts

The airframe maintenance contracts include multi-year agreements to provide A- and C-checks for Boeing aircraft including the 777 and 747, as well as support for other platforms including the MD-11 and A320. Other Maintenance, Repair & Overhaul (MRO) contracts clinched in 4Q2017 include agreements for ATR72-500 shipsets, landing gear repair for military planes, extension of engine wash services for existing customers and Boeing 787 component support over 15 years for Gulf Air, which was announced last November. In the non-MRO related business, contracts won during the quarter include a 3-year pilot training agreement from a new customer.

Redeliveries and capabilities development

The aerospace sector redelivered a total of 1,206 aircraft for airframe maintenance and modification work in 4Q2017. Additionally, a total of 11,852 components, 58 landing gears and 40 engines were processed, while 2,494 engine washes were conducted.

During the quarter, Elbe Flugzeugwerke, the joint venture between ST Aerospace and Airbus redelivered the first A330-300 Passenger-to-Freighter converted aircraft to launch

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customer, DHL Express after the successful completion of test flights in October and awarding of the Supplemental Type Certificate by the European Aviation Safety Agency in November.

For its aircraft seats business, ST Aerospace continues to build up its capabilities by meeting stringent performance standards when it achieved the European Technical Standards Order (ETSO) for lightweight economy class seat for the A320 platform.

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.

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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