News Release

ST Engineering Secures More Than $1.5b of New contracts for 4Q2019, with Full Year Totalling $8b

Singapore, 30 January 2020 – Singapore Technologies Engineering Ltd (ST Engineering), a global technology, defence and engineering group today announced that for the fourth quarter of 2019, its business sectors secured more than $1.5b of new contracts, bringing the full year 2019 contract value to $7b. Including the contract for one unit of Polar Security Cutter, the Group's total announced contract value for 2019 is about $8b.

Contracts by the Aerospace sector worth about $1.1b

About $1.1b of new contracts were secured by the Group's Aerospace sector, across its spectrum of aviation manufacturing and MRO service businesses including nacelle component, floor panel manufacturing, as well as airframe and engine maintenance services. This brings its total contract wins in 2019 to about $4.2b, compared to $2.1b the year before.

New MRO contracts included heavy maintenance service for a line of Boeing 757 for an America airline from the second half of 2020; transition checks for a freight operator's MD-11s; and landing gear overhaul service for Japanese domestic airline, Solaseed Air's Boeing 737-800 fleet over a four-year period. The MRO contracts also covered a number of maintenance-By-the-Hour (MBH^{TM}) agreements, including the 15-year engine MBH^{TM} programme to support Japan Transocean Air's Boeing 737NG fleet, as announced in November 2019.

Contracts by the Electronics sector worth about $449m

Another $449m were secured by the Electronics sector for products and solutions in smart mobility, satellite communications (satcom), Internet of Things (IoT), cybersecurity, public safety and security, and defence. This brings its total contract wins in 2019 to about $2.8b, compared to about $2.2b the year before.

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A noteworthy contract was by the Group's satcom business, recently strengthened by the combining of the business of newly acquired Newtec, with that of its US-based iDirect's. Its customer, Speedcast will deploy a unified platform for the cruise sector to drive network efficiencies and create a better customer experience through the use of Newtec Dialog® platform.

The sector's smart mobility business was appointed to deliver a communications system and an Automatic Fare Collection system for Suksa Witthaya, a new station to be added to Bangkok's Mass Transit System Silom Line.

Its public safety and security business secured key new wins including an Air Traffic Control Tower Simulator system for the Civil Aviation Authority of the Philippines, equipped with five major 3D aerodrome models for Manila, Clark, Mactan, Davao and Plaridel airports.

In the UK, its Training and Simulation business was selected by Boeing Defence UK to deliver a comprehensive networked training capability to the Royal Air Force, based on UK Ministry of Defence's requirements.

In addition to these contracts, the Group has other contract wins by its other business sectors not disclosed in this announcement due to customer confidentiality reasons.

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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