ST Engineering

News Release

ST Engineering's Aerospace Arm Secures New Contracts Worth $443m in 1Q2016

Singapore, 18 April 2016 – Singapore Technologies Engineering Ltd (ST Engineering) today announced that its aerospace arm has secured new contracts worth $443m in the first quarter (1Q) of 2016, for projects ranging from airframe maintenance and cabin interiors, to engine wash, and component repair and overhaul.

The 1Q2016 value has taken in Elbe Flugzeugwerke's new orders for the first time, following the completion of the additional equity interest in the Dresden-based company in February this year.

The total contract value includes the recently announced VIP aircraft interiors contracts, and the four pilot training contracts awarded by the various airlines.

New contracts

Included in the 1Q2016 contracts are line and heavy airframe maintenance agreements for various customers, as well as cabin interior modifications for both commercial airlines and VIP customers.

For component support, the aerospace sector secured several ATR landing gear contracts from customers in the Asia Pacific region. It has, at the same time, secured a long term contract to support a European customer's Q400 components.

Multiple contracts have also been sealed with customers in Asia Pacific, Europe and the US for EcoPower® engine wash services.

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Redeliveries for airframe, component and engine MRO

The aerospace sector redelivered a total of 524 aircraft for airframe maintenance and modification work in 1Q2016. This included cabin interiors modifications for both VIP aircraft and commercial airliners, an A380 cabin overhaul for a European customer, as well as Virgin Galactic's Boeing 747-400, upon completion of a series of D-level heavy maintenance checks. Additionally, a total of 9,742 components, 28 landing gears and 30 engines were processed, while 1,548 engine washes were conducted for both commercial and military customers.

Capabilities development

On aircraft capability, the aerospace sector's airframe facility in Guangzhou received maintenance organisational approval from the Maldives Civil Aviation Authority for Boeing 767 aircraft, extending the facility's range of maintenance capabilities.

Spotlighting freighter conversions, ST Aerospace received the Supplemental Type Certificates from both the Civil Aviation Administration of China and the European Aviation Safety Agency, for the 15-pallet 757-200SF freighter conversion, on top of a similar certification obtained from the US Federal Aviation Administration in 2015.

On component MRO, the aerospace sector continued to add new capabilities to support the Boeing 787 operators. The newly added capabilities cover electrical systems and nacelle components.

Separately on engine MRO, ST Aerospace continues to build its in-house engine accessory testing capabilities in Xiamen.

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.

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ST Aerospace (Singapore Technologies Aerospace Ltd) is the aerospace arm of ST Engineering with a revenue of $2.09b in FY2015. 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 a global staff strength of around 8,000 employees worldwide. Please visit www.staero.aero.

ST Engineering (Singapore Technologies Engineering Ltd) is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and marine sectors. Headquartered in Singapore, the Group reported revenue of $6.34b in FY2015 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index and MSCI Singapore. ST Engineering has about 23,000 employees worldwide, and over 100 subsidiaries and associated companies in 46 cities across 24 countries. Please visit www.stengg.com for more information.

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