



## **MEDIA RELEASE**

### **SATS ACQUIRES AVIATION FOOD INNOVATOR MONTY'S BAKEHOUSE**

**Singapore, 2 March 2020** – SATS Ltd. (SATS), Asia's leading provider of Food Solutions and Gateway Services, and UK-based aviation food solutions company, Monty's Bakehouse UK Limited (Monty's Bakehouse) today announced that the latter has become a wholly-owned subsidiary of SATS Investments Pte Ltd (SIPL) for a purchase consideration of approximately S\$48.4 million following the acquisition on 29 February 2020.

By combining the culinary expertise of SATS with Monty's Bakehouse product and packaging innovation, the Group intends to enhance its food solutions for aviation customers and support growth into new customer segments. Customers across Asia will benefit from the sustainably-packaged, handheld snacks that Monty's Bakehouse has been providing to a growing roster of premium airlines and other customer segments across the world.

In line with this, SATS and Monty's Bakehouse will establish an innovation centre in Singapore as a test bed for innovative food products for aviation catering, buy on board retail, and adjacent markets. SATS will also work with Monty's Bakehouse to develop sustainable food packaging solutions that reduce cost, waste, and logistical complexities using minimal plastics, to fulfil its 2030 goal of adopting sustainable food packaging. Monty's Bakehouse is pioneering sustainable cabin packaging and recycling as a member of the Airline Sustainability Forum and representative on the Advisory Committee for the Global Tourism Plastics Initiative led by the UN Environment Programme & UNWTO in collaboration with the Ellen MacArthur Foundation.

Matt Crane, Chief Executive Officer of Monty's Bakehouse commented, "Joining a multibillion-dollar market leader like SATS presents an exciting opportunity to accelerate the growth of Monty's Bakehouse as well as support the growth of SATS in Asia".

Alex Hungate, President and Chief Executive Officer of SATS said, "Monty's Bakehouse is a progressive innovator in aviation catering. With this transaction, SATS will now bring Monty's product and packaging capabilities to airlines across Asia".



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### **About SATS Ltd.**

SATS is Asia's leading provider of food solutions and gateway services.

Our food solutions include airline catering as well as central kitchens for food service chains and institutions. Our comprehensive gateway services encompass airfreight handling, passenger services, ramp handling, baggage handling, aviation security services, aircraft interior and exterior cleaning, as well as cruise centre management.

SATS is present in over 60 locations and 13 countries across Asia Pacific and the Middle East.

SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit [www.sats.com.sg](http://www.sats.com.sg).

### **About Monty's Bakehouse UK Limited**

Monty's Bakehouse is a leading innovator of high-quality packaged food solutions for travel markets across the world with offices in the United Arab Emirates and manufacturing sites across Europe, the Middle East, and Asia. The company was founded by CEO, Matt Crane, in 2003 and is headquartered in the United Kingdom. Its purpose is to provide end-to-end innovative food solutions from brand and packaging design, culinary excellence, as well as international manufacture and logistics to the global airline industry and related travel markets.

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