

Joint Media Release
No. 18/18

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SIA, 3SIXTY AND SATS FINALISE AGREEMENT FOR TRAVEL RETAIL JOINT VENTURE

Singapore Airlines (SIA), 3Sixty (formerly DFASS Group) and SATS have today finalised a shareholders' agreement sealing the establishment of a partnership to operate KrisShop and Scootalogue retail programmes in Singapore. The joint venture, KrisShop Pte Ltd, will launch operations on 1 December 2018.



Representing the three companies at the signing ceremony are (seated from L to R): Mr Roberto Graziani (Executive Vice Chairman, 3Sixty), Mr Goh Choon Phong (CEO, SIA) and Mr Alex Hungate (President & CEO, SATS Ltd). Standing are Mr Joe Martin (Legal Counsel, 3Sixty), Mr Campbell Wilson (SVP Sales & Marketing, SIA) and Mr Yacoob Piperdi (EVP Gateway Services, SATS Ltd), flanked by Singapore Girls Jamie Sin (left) and Tracee Chua (right).

The finalisation of the agreement follows an announcement in March that the three companies intended to launch a joint venture covering in-flight duty-free and ground-based duty-paid goods, as well as pre-order services, with onboard and ground-based deliveries. These activities will commence under the existing KrisShop and Scootalogue in-flight sales brands, transforming KrisShop into an e-commerce platform that is easily accessible to consumers. Other potential interested parties are expected to progressively come on board the programme.

Prior to today's finalisation of the shareholders' agreement, the companies signed a share subscription agreement on 23 November 2018 under which SIA, 3Sixty and SATS will jointly invest approximately \$35 million in KrisShop Pte Ltd (formerly known as Singapore Airport Duty-Free Emporium). SIA holds 70 per cent of this entity, while 3Sixty (Singapore) and SATS Ltd each hold 15 per cent under the terms of the agreement.

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About Singapore Airlines

The SIA Group's history dates back to 1947 with the maiden flight of Malayan Airways Limited. The airline was later renamed Malaysian Airways Limited and then Malaysia-Singapore Airlines (MSA). In 1972, MSA split into Singapore Airlines (SIA) and Malaysian Airline System. Initially operating a modest fleet of 10 aircraft to 22 cities, SIA has since grown to be a world-class international airline group.

Singapore Airlines is committed to the constant enhancement of the three main pillars of its brand promise: Service Excellence, Product Leadership and Network Connectivity. The SIA Group fleet and network are also expanding in support of the development of its portfolio strategy, in which it has investments in both full-service and low-cost airline operations. This portfolio of airlines serving short-, medium-, and long-haul markets gives the SIA Group more flexibility and nimbleness, with the right vehicles to serve the right markets.

About SATS

SATS is Asia's leading provider of Gateway Services and Food Solutions.

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. Our food solutions include airline catering, institutional and remote catering, aviation laundry as well as food distribution and logistics.

SATS is present in over 60 locations and 13 countries across Asia and the Middle East. SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

About 3Sixty

3Sixty (formerly DFASS Group) is the world's leading inflight duty free retailer, with a growing presence in airport duty free and duty paid retail in the Americas.

3Sixty specialises in helping consumers and businesses access the enticing world of travel retail. Our partnerships with suppliers of the world's premium brands, our global reach, innovative marketing, state of the art technology, customized training and motivation, competitive financial support, logistics and inventory-management, allows 3Sixty to offer seamless retail transactions to thousands of airline customers each day - on the ground and in the air.

For further information, please contact:

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