

MEDIA RELEASE

SATS FORMS STRATEGIC PARTNERSHIP TO GROW ITS GATEWAY BUSINESS IN SAUDI ARABIA

Partnership with leading Saudi conglomerates to reinforce SATS' air cargo handling solutions in Saudi Arabia as the Kingdom transforms into a global aviation hub under Vision 2030

Singapore, 25 November 2024 – SATS Ltd. ("SATS"), a global leader in gateway services and a leading food solutions provider in Asia, today announced a strategic partnership with Avilog Logistics Services Company ("AVILOG"), an investment vehicle newly formed by Albawardi Holding Group ("ABG") and Abdulkadir Al Muhaidib and Sons Company ("AMG"), to accelerate its growth in the Kingdom of Saudi Arabia's ("the Kingdom") rapidly expanding aviation and logistics sector. Under the agreement, AVILOG will acquire a 49% stake in SATS Saudi Arabia ("SATS SA").

This move strengthens SATS' ability to support the Kingdom's ambitious transformation under Vision 2030, which aims to establish a global leadership position in the transportation sector. With significant growth forecast in passenger traffic and cargo handling at its airports by 2030, substantial market opportunities are expected to emerge. This partnership is well placed to capture these opportunities by combining SATS' operational expertise in air cargo handling with the joint venture partners' extensive local network and market knowledge.

Both ABG and AMG bring extensive capabilities that complement SATS SA's air cargo operations. ABG's logistics infrastructure includes The Eastern Gateway, a strategic bonded and re-export zone, alongside substantial international transport operations that span the Kingdom. The group's integrated network includes marine survey services and warehousing facilities, enabling potential multi-modal connectivity. AMG contributes significant operational scale through its nationwide distribution network, and a diverse range of investments spanning multiple sectors. Together, these capabilities create opportunities for operational synergies, from enhanced air-side connectivity at key logistics nodes to comprehensive nationwide distribution coverage, which in turn allows SATS SA to strengthen its service offerings to airline customers across the Kingdom.

SATS SA currently operates across three strategic locations - Dammam, Riyadh, and Jeddah - serving 27 airline customers. The partnership advances SATS SA's expansion plans, particularly the development of its new cargo facility in Jeddah, with ABG and AMG's established business network enabling SATS SA to strengthen its air cargo handling capabilities and expand into multi-modal operations across the region.

Bob Chi, CEO Gateway Services Asia Pacific, SATS Ltd., said, "This strategic partnership marks a pivotal moment in our growth strategy for the Kingdom of Saudi Arabia, aligning perfectly with the Kingdom's vision of becoming a global logistics hub in the coming years. Through this collaboration with AVILOG, besides strengthening our continued commitment to excellence in the Saudi

aviation sector, we look forward to accelerating our growth through AVILOG's logistics network, valuable insights and local connections. Together, we will deliver enhanced value to our airline customers and the air logistics industry. In doing so, we will contribute meaningfully to the Kingdom's economic transformation while strengthening SATS' international presence."

Mr. Isam Majid Al Muhaidib, representative of AVILOG, said: "Our collaboration with SATS, a global leader in gateway services, and the formation of this new venture will significantly enhance access to advanced logistics solutions, driving greater efficiency. By integrating our extensive capabilities in innovative logistics strategies, we are taking a bold step toward a brighter future. AVILOG embodies the Kingdom's growth in logistics innovation and aligns with Saudi Vision 2030, which aims to position Saudi Arabia as a global logistics hub. We contribute to realising this vision and shaping Saudi Arabia's future alongside our strategic partner SATS."

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ABOUT SATS LTD.

Headquartered in Singapore, SATS Ltd. is one of the world's largest providers of air cargo handling services and Asia's leading airline caterer. SATS Gateway Services provides airfreight and ground handling services including passenger services, ramp and baggage handling, aviation security services, aircraft cleaning and aviation laundry. SATS Food Solutions serves airlines and institutions, and operates central kitchens with large-scale food production and distribution capabilities for a wide range of cuisines. SATS is present in the Asia-Pacific, the Americas, Europe, the Middle East and Africa, powering an interconnected world of trade, travel and taste. Following the acquisition of Worldwide Flight Services (WFS) in 2023, the combined SATS and WFS network operates over 215 stations in 27 countries. These cover trade routes responsible for more than 50% of global air cargo volume. SATS has been listed on the Singapore Exchange since May 2000. For more information, please visit www.sats.com.sg.

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