News Release

# TransCore Secures Contracts to Modernise Toll Collection Systems in New Jersey

***Singapore**, **15 November 2022*** - Singapore Technologies Engineering Ltd (ST Engineering) today announced that its subsidiary TransCore LP (TransCore) has been awarded turnkey tolling system contracts in the U.S. worth about $1.47b (US$1.07b) comprising a $1.25b (US$914m) contract with the New Jersey Turnpike Authority (NJTA) and a $218.2m (US$159.3m) contract with the South Jersey Transportation Authority (SJTA) to modernise tolling infrastructure in New Jersey.

Marking another key milestone in the Group's Smart Mobility business growth path, these new wins demonstrate a strong contract momentum and underscore the industry's confidence in TransCore's capabilities in providing complex toll collection systems and best-in-class transportation solutions.

The NJTA project includes the design, installation, operation and maintenance of tolling systems on the 241km Garden State Parkway and 209km New Jersey Turnpike, two of the busiest toll roads in the U.S., for 10 years. The SJTA project covers the design, installation, operation and maintenance of an All-Electronic Tolling (AET) system on the 72km Atlantic City Expressway for 12 years.

TransCore will implement its flagship *Infinity* Digital Lane System™ to replace the existing tolling infrastructure and serve as a system integrator for the two agencies. One of the most advanced toll collection systems available in the U.S., the *Infinity* system integrates automatic vehicle identification, vehicle classification as well as video capture and recognition systems that automatically and accurately capture transactions in high-volume traffic across a wide variety of traffic speeds and patterns. *Infinity* also offers a digital video audit system that provides real-time, end-to-end revenue traceability and auditability.

**Singapore Technologies Engineering Ltd**
ST Engineering Hub, 1 Ang Mo Kio Electronics Park Road #07-01, Singapore 567710
T: (65) 6722 1818 F: (65) 6720 2293 www.stengg.com
*(Regn. No.: 199706274H)*

These contracts are not expected to have material impact on the net tangible assets per share and earnings per share of ST Engineering for the current financial year.

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**ST Engineering** is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported revenue of $7.7b in FY2021 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

Media contact:

Desiree Wong
AVP, Group Corporate Communications
ST Engineering
Tel: +65 6722 1690
Email: desiree.wongmy@stengg.com