



SINGAPORE AIRLINES SECURES S\$10 BILLION IN FRESH LIQUIDITY

Singapore Airlines (SIA) announced today that the Company has raised S\$10 billion of liquidity through its recent Rights Issue, as well as a mix of secured and unsecured credit facilities. This puts SIA on a steady footing as it tackles the challenges posed by the global Covid-19 outbreak.

SIA secured S\$8.8 billion in liquidity through the successful completion of the rights issue on 5 June 2020. A further S\$900 million was raised through long term loans secured on some of SIA's Airbus A350-900 and Boeing 787-10 aircraft.

In addition, the Company has also arranged new committed lines of credit and a short term unsecured loan with several banks, which provide further fresh liquidity amounting to more than S\$500 million.

Separately, all existing committed lines of credit that were due to mature during the course of 2020 have been renewed until 2021 or later, thus ensuring continued access to more than S\$1.7 billion in liquidity.

During this period of high uncertainty, SIA will continue to explore additional means to shore up liquidity as necessary. For the period up to July 2021, the Company also retains the option to raise up to a further S\$6.2 billion in additional mandatory convertible bonds, which will provide additional liquidity if necessary.

Singapore Airlines Chief Executive Goh Choon Phong said. "We are grateful for the strong support of our shareholders for our successful rights issue, which has secured the company's future amid an unprecedented global health and economic crisis. We are also grateful to our relationship banks for their support in extending additional secured and unsecured loans, as well as committed lines of credit. SIA will remain steadfast and agile during this period of great uncertainty, and continue to act nimbly in responding to the evolving market conditions."

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