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## **SIAEC ANNOUNCES JOINT VENTURE WITH UNITED TECHNOLOGIES & SINGAPORE TECHNOLOGIES AEROSPACE LTD**

**SIA Engineering Company has signed a Joint Venture with United Technologies Holdings(Singapore) and Singapore Technologies Aerospace Ltd to form Engine Part Repair Joint Venture**

SIA Engineering Company Limited ("SIA Engg") has signed a joint venture agreement with United Technologies Holdings (Singapore) Pte Ltd ("UTH") and Singapore Technologies Aerospace Ltd. ("ST Aero") on 10 November 2000 to form an engine part repair joint venture to be named Turbine Coating Services Pte. Ltd ("JV Company").

### **The Joint Venture**

The JV Company will be located in Singapore and have an initial issued and paid-up capital of US\$13.2 million. UTH will subscribe for 51% and SIA Engg and ST Aero will each subscribe for 24.5% of the issued share capital.

The JV Company will perform PW4000 turbine airfoil repair initially and will be co-located in an expanded facility with Turbine Overhaul Services Pte. Ltd. (an existing joint venture company set up by Pratt & Whitney and ST Aero). The new joint venture will significantly enhance the respective joint venture partners' current aero-engine repair capabilities in the Asia Pacific region.

The joint venture will be the first to bring two critical new technologies to Singapore - Electron Beam Physical Vapor Deposition (EB-PVD) coating technology and TURBOTIPTM plating technology for high pressure turbine blade repair. EB-PVD is an advanced thermal barrier coating technology used in many large commercial aero-engines. TURBOTIPTM is a plating technology for applying cubic boron nitride (CBN) to turbine blade tips.

" The new joint venture will allow Pratt & Whitney to bring critical repair services closer to customers in the region, reducing turnaround time and lowering costs," said James Robinson, President of Pratt & Whitney Aftermarket Services. "Our expanding partnerships with our long time partners ST Aero and SIA Engg attest to Pratt & Whitney's confidence in both the partners and the robust prospects of

the region. We are especially appreciative of the critical role the Economic Development Board of Singapore played in making this venture possible."

"Turbine Coating Services adds another dimension to the total engine repair and overhaul capabilities already in place within ST Aero and TOS (our other joint venture with Pratt & Whitney). The services offered by Turbine Coating Services further complement ST Aero's effort to bring value and cost savings to our customers worldwide, this time on the engine front. The partnership with Pratt & Whitney and SIA Engg adds to our list of successful international partnerships since 1975," said Tay Kok Khiang, Deputy President and Chief Operating Officer of ST Aero.

"SIA Engg is able to provide competitive "Total Support" service to its customers by expanding the breadth and increasing the depth of its repair and overhaul scope. This partnership, our sixth with Pratt & Whitney and a first with ST Aero, will bring with it the latest technology in turbine airfoil repair. With these repair capabilities sited in Singapore, our joint venture company, Eagle Services Asia, will be further enhanced as the centre of excellence for overhaul of modern aircraft engines, such as the PW4000," said Mervyn Sirisena, President and Chief Operating Officer of SIA Engg. He added, "Beyond organic growth in our core business activities, we will continue to grow by partnering with original equipment manufacturers in more high value-added joint ventures.

Further information on the Parties

UTH is a unit of Pratt & Whitney. Pratt & Whitney, a United Technologies company, is a world leader in the design, manufacture and service of aircraft engines, space propulsion systems and industrial gas turbines. Pratt & Whitney Aftermarket Services offers overhaul and repair services in nearly 30 locations around the world. In addition, it offers material and fleet management programs for both commercial and military customers.

ST Aero, the aerospace arm of Singapore Technologies Engineering Ltd (ST Engg), specialises in aerospace maintenance, modification and engineering services for a wide range of commercial and military aircraft. Listed on the Singapore Exchange, ST Engg is a technology-based multi-national conglomerate providing one-stop integrated engineering services for the aerospace, electronics, land systems and marine industries worldwide.

SIA Engg is a public listed subsidiary of Singapore Airlines (SIA), engaged in providing aircraft maintenance services to SIA and more than 70 commercial airlines. The comprehensive total support maintenance services offered cover line maintenance, technical ground handling, airframe overhaul, component repair and overhaul, and a wide range of engineering and technical skills training. Together with its thirteen joint ventures, it also provides a comprehensive range of engine, engine parts and airframe component repair and overhaul.

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