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## **SIA Engineering Company Signs \$2.2 billion Services Agreement with Singapore Airlines**

**SINGAPORE, 15 March 2010** - Mainboard-listed **SIA Engineering Company Limited** (SIAEC) is pleased to announce the renewal of its comprehensive Services Agreement with Singapore Airlines (SIA).

The existing Services Agreement with SIA expires in 2010. The new agreement, commencing 1 April 2010, is firm for three years, with a two-year extension if agreed conditions are met. SIAEC's support of the SIA fleet covers a broad spectrum of maintenance, repair and overhaul (MRO) and fleet management support services.

The 5-year agreement is expected to add \$2.2 billion in labour revenue to SIAEC's order books.

SIAEC's Chief Executive Officer, Mr William Tan said: "We value the strong commercial relationship and synergies we share with our anchor customer. With this comprehensive agreement, we will continue to work closely with SIA to uphold its engineering excellence."

"Singapore Airlines and SIAEC have had a strong and mutually beneficial relationship for many years. The renewal of the agreement underlines the confidence and satisfaction we have in the quality and variety of engineering services provided by SIAEC," commented Mr Mervyn Sirisena, Senior Vice President Engineering for Singapore Airlines.

As the new Services Agreement is a renewal of the existing agreement, it is not expected to have a material impact on SIAEC's financial performance in FY2010/11.



## **About SIA Engineering Company**

(Company Registration No. 198201025C)

[www.siaec.com.sg](http://www.siaec.com.sg)

SIA Engineering Company (SIAEC) is a major provider of aircraft maintenance, repair, and overhaul services in Asia Pacific. The Company has a client base of more than 80 international carriers and aerospace equipment manufacturers. It provides line maintenance services at Singapore Changi Airport for more than 60 international carriers, as well as airframe and component overhaul on some of the most advanced and widely used commercial aircraft in the world. The Company achieved a revenue of S\$1,045 million in FY2008/09.

24 ventures with original equipment manufacturers and strategic partners in Singapore, Vietnam, the Philippines, Australia, Ireland, United States, Hong Kong, Taiwan and Indonesia increase the depth and breadth of the Company's comprehensive service offerings. The revenue of SIAEC's ventures is approximately S\$2.9 billion in FY2008/2009, with 71 percent derived from airlines outside the Singapore Airlines Group.

SIAEC has approvals from 25 national aviation regulatory authorities to provide MRO services for aircraft registered in the U.S., Europe and Japan, among others.

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