ST Engineering

2025 INVESTOR DAY

Journey to Growth

Robust Returns

Vincent Chong
Group President & Chief Executive Officer

18 March 2025

Disclaimer

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Targets exclude M&As and divestments.

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2021 Investor Day Recap

2026
targets

Annual revenue to grow at 2 to 3 times global GDP growth rate to >$11b[1]

Sustainability-linked revenue to grow to >$3b

Commercial Aerospace to achieve >$3.5b in revenue

Smart City revenue to more than double to $3.5b[1]

Other Core Businesses

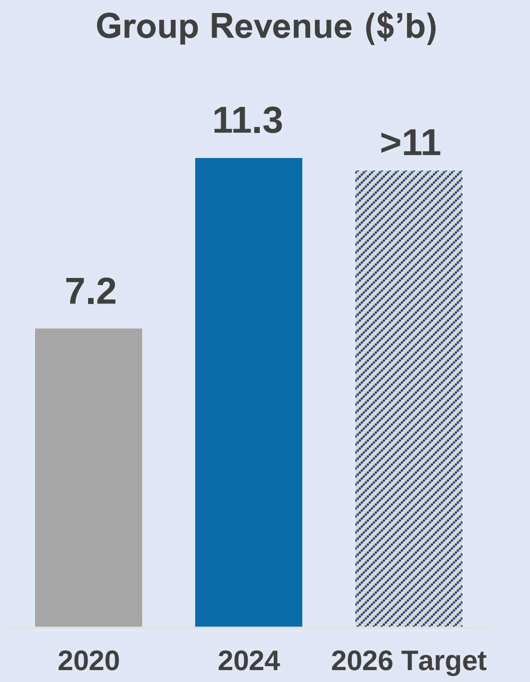
Grow Digital Business – Cloud, AI Analytics, Cyber

Net profits to grow in tandem with revenue

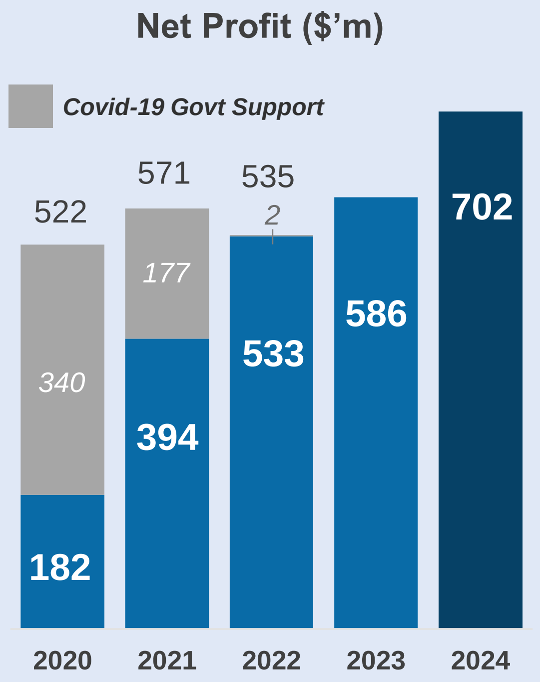
Note: 1. 2020 Base Year; TransCore closed in 1Q2022

Progress since 2021 Investor Day

Strong performance



Target: Grow 2-3x global GDP growth rate to >$11b by 2026



Target: Grow in tandem with revenue

Target: Steady ROE above 20%

Progress since 2021 Investor Day

Well on-track to meet 2026 targets

	2026 Targets (2020 base year)	Achievement (as of 2024)
01	Annual revenue to grow at 2x to 3x global GDP growth rate to **>$11b**	Achieved
02	Commercial Aerospace to achieve **>$3.5b** in revenue	Achieved
03	Smart City revenue to more than double to **$3.5b**	On Track
04	Digital Businesses in Cloud, AI Analytics, Cyber to be **>$500m**	Achieved
05	Sustainability-linked revenue to grow to **>$3b**	On Track
06	Net profits to grow in tandem with revenue	On Track

As of 2024 a) Smart City revenue at $2.7b b) Sustainability-linked revenue at $2.6b

Progress since 2021 Investor Day

Sound strategy, strong execution

Strengthened core businesses
Pursuing growth opportunities

Operationalised customer-centric organisation structure

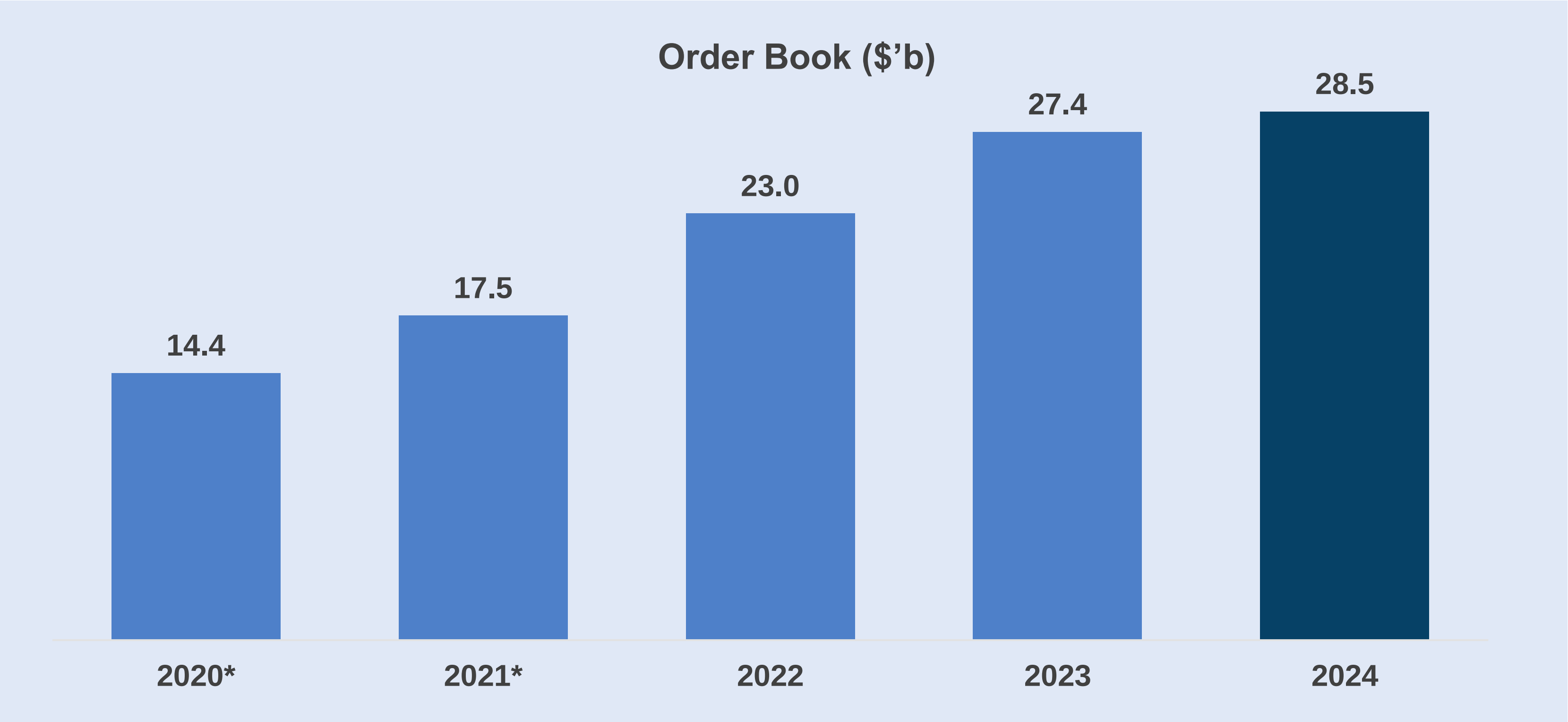
Accelerated growth and capability building through acquisitions

TransCore   D'CRYPT

Continued to capture synergies and efficiencies

Strong foundation for growth

Robust order book, leading indicator of revenue growth

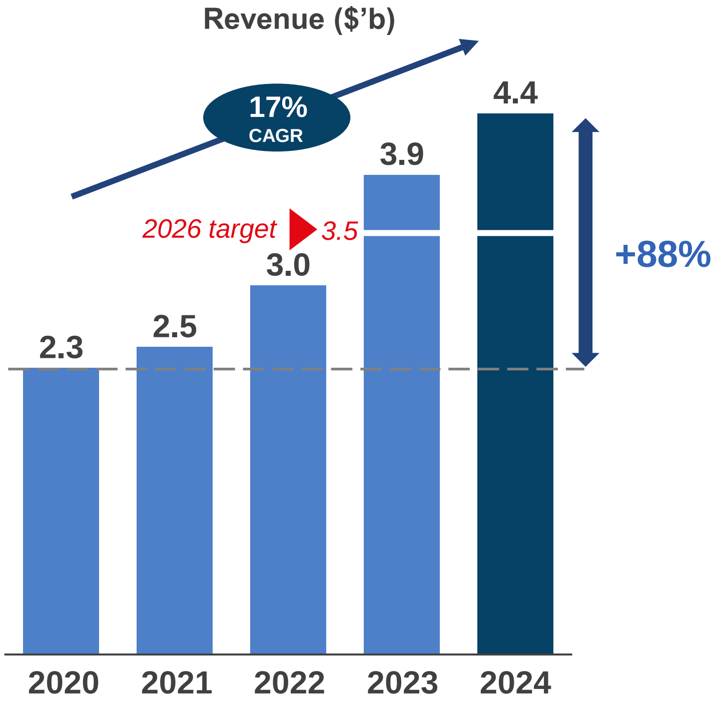


* Exclude U.S. Marine business divested in 2022

1

Strengthened core

Commercial Aerospace



Exceeded 2026 targets

Expanding hangar capacity
Continue to streamline & optimise

Well positioned for further growth

Key Wins

- **Exclusive OEM Airbus Freighter conversion solutions - A320** *(on top of existing A330 & A321)*
- **1st Asia Premier MRO Provider** for **CFM LEAP Engines**
- **Multiple long-term LEAP contract wins**
- **Nacelle Systems Provider** for **major aerospace OEMs**
- **More than doubled Aviation Assets under Management to US$2.3b**

1

Soaring higher

Commercial Aerospace

Revenue to grow at 2x industry growth rate[1] to reach **$6.0b by 2029**

- **Aerospace MRO**
- **Aerostructures & Systems**
- **Aviation Asset Management**

Next Bound Growth

Expand global business in MRO

Leverage new engine MRO capability

Deliver new-gen Nacelle products

Aviation Fund Structure

Efficiency & optimisation
(Automation & digitalisation)

1. Next 5-year CAGR of global aerospace MRO & OE markets

Smart City

Revenue to grow by 3.5x global GDP growth rate to **$4.5b[1] by 2029**

Our Smart City Business

Smart Mobility | **Smart Environment** | **Smart Security** | **Digital Business & Connectivity**

- Leading Smart Mobility provider
- Integrated end-to-end capabilities
- Global footprint with synergies

Next Bound Growth

Expand go-to-market in **Middle East** & **Asia-Pacific**

Leverage growth trends in **cloud, data centre, AI, cybersecurity**

Integrated approach, **modular** products, **scalable** systems

New **innovations** in **smart mobility, security, environment** and in **digital**

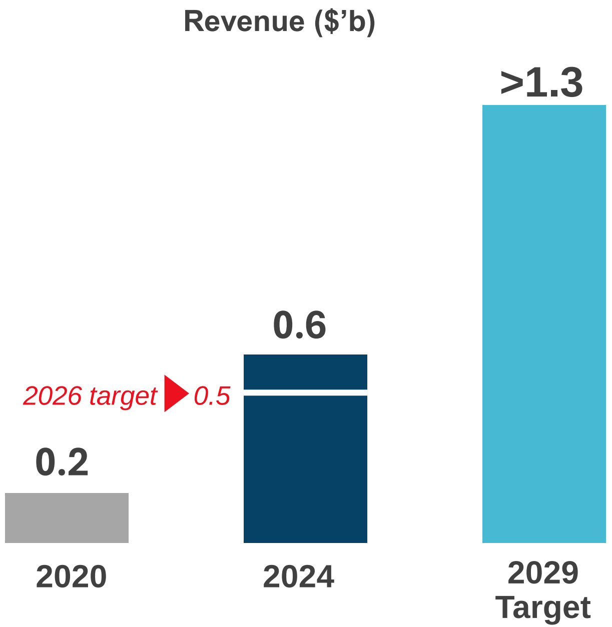
1. Average GDP growth rate over next 5 years as per IMF projection ~3.15%

2

Scaling Smart City

Smart City – Digital Business

Digital Business revenue to **more than double by 2029**



Growth Drivers | Key Partners

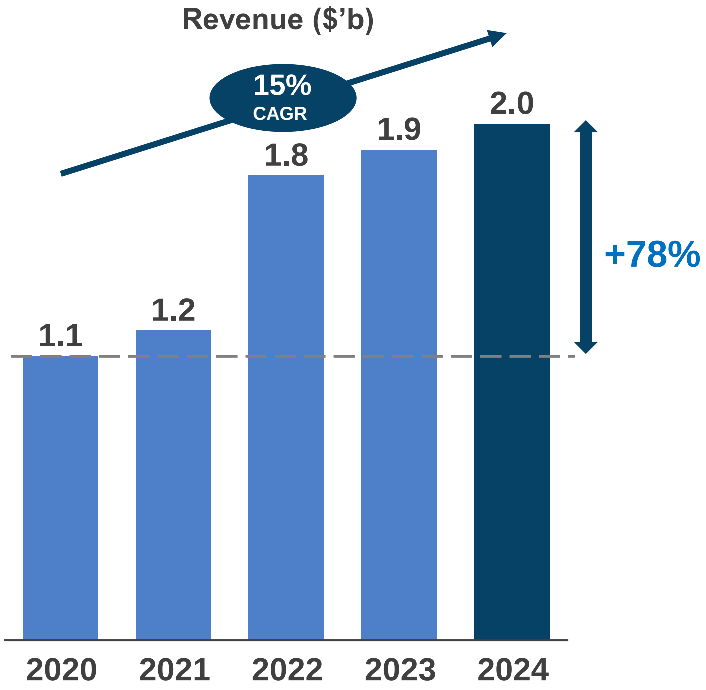
Cloud & Data Centre

AI Analytics

Cybersecurity

2 Strengthened core

Smart City – Urban Solutions & Satcom



ST Engineering

>70% revenues outside of Singapore

Moved up value chain – Mobility Rail

Launched next-gen Satcom multi-orbit, virtualised software-defined platform

Key Wins

Mobility Rail
(Tier 1 Prime)
Kaohsiung, Taiwan

Toll Collection
New Jersey, U.S.

Smart Metro Solutions
Bangkok, Thailand

Smart Carpark System
Dubai, UAE

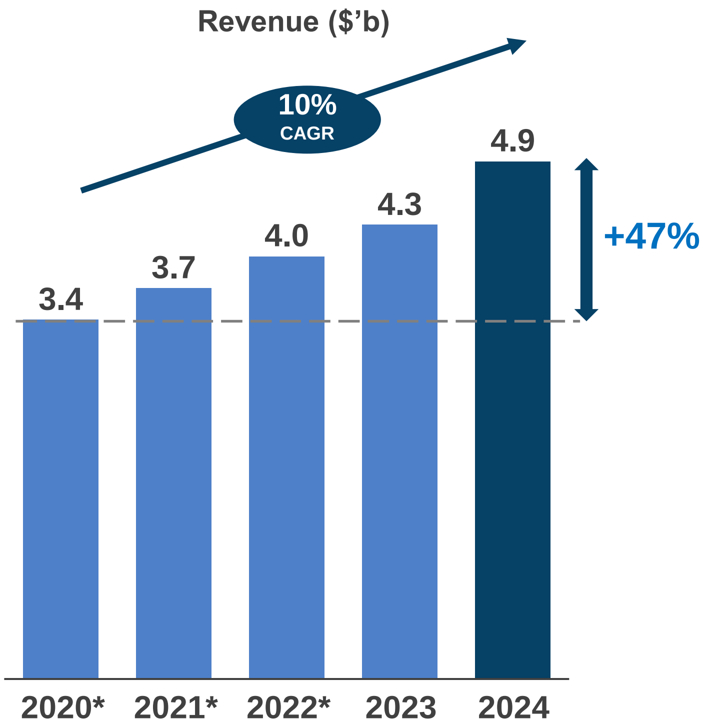
Toll Collection
Southeast Asia

Smart City OS
Lusail City, Qatar

3

Strengthened core

Defence & Public Security



*Excludes U.S. Marine business divested in 2022

ST Engineering

Organised for success

Strengthened Singapore core

Key Wins

Design and construction of **RSN Multi-Role Combat Vessel**

USV for **homeland security**

AI-enabled Systems & GPU Infrastructure for **government agencies**

Grew international market presence & partnerships

>$2.2b New International Defence Orders (2021-2024)

Key Wins

155mm NATO-grade Ammo **Europe**

Terrex 8x8 Infantry Fighting Vehicle (IFV) **Kazakhstan**

C-130 Upgrade & MRO **Asia-Pacific, MENA**

3 Capturing new opportunities
Defence & Public Security

Addressable
International Defence Market

>US$11b

Over next 5 years

Opportunities

- Accelerated adoption of technology with short cycle tech capabilities
- Increased defence spending due to heightened geopolitical tensions
- Greater demand for collaboration and localisation

4

Incubating new ventures

New growth areas

Construction Robotics

(Painting & others)

Hydrogen

- Decentralised hydrogen production (Hydrogen-in-a-Box)

Marine Renewables

- Offshore wind support vessels
- Alternative energy powered vessels

Explore new opportunities

- Technology opportunities that complement existing portfolio

Moving towards a more sustainable world

Sustainability is core to our business

Doing Our Part

Integrate ESG into operations	Reduce GHG emissions	Decarbonise supply chain

Enabling Our Customers

Energy Transition	Advanced Materials	Additive Manufacturing	Smart Energy Building

Competitive advantage

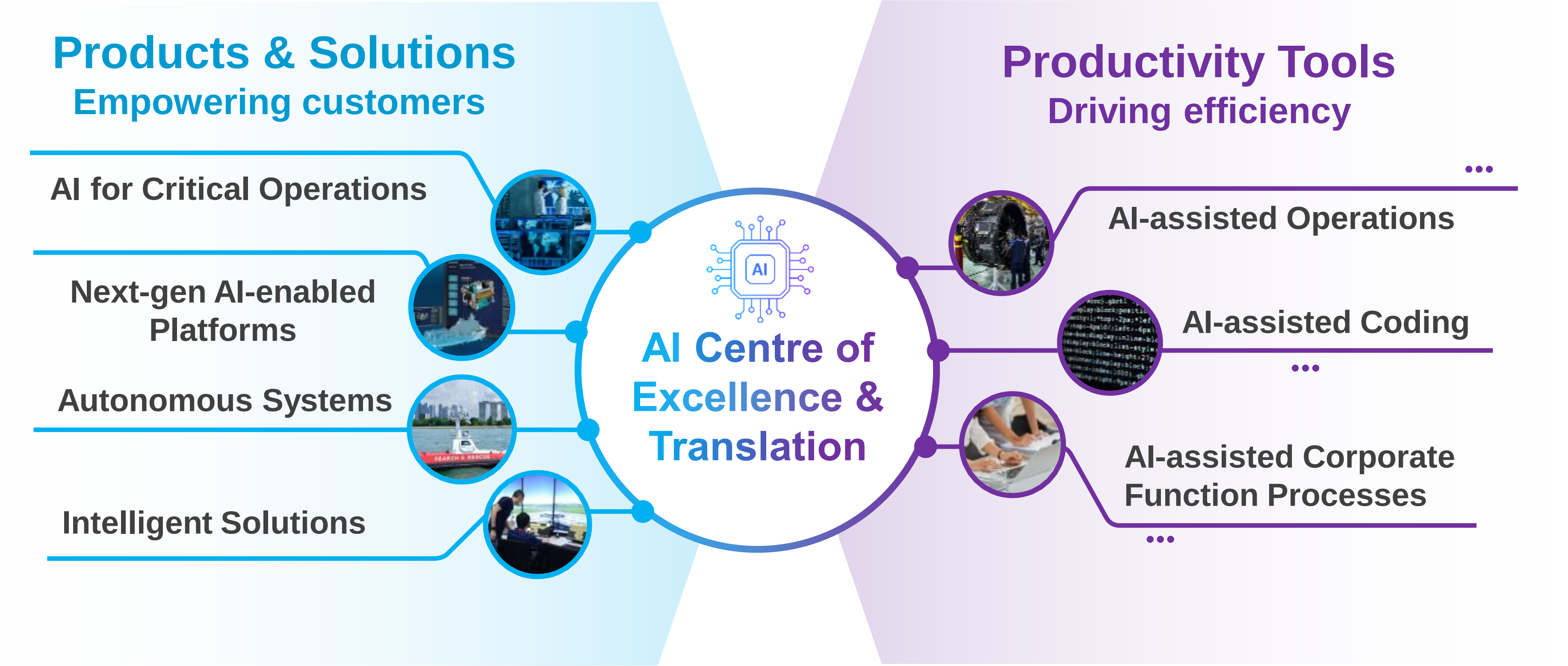
Group Synergies

Capturing Synergies

- Cross-selling & product synergies
- Reusable & dual-use technology modules
- Shared resources & shared services

AI – Enabler and multiplier

Technology & Innovation

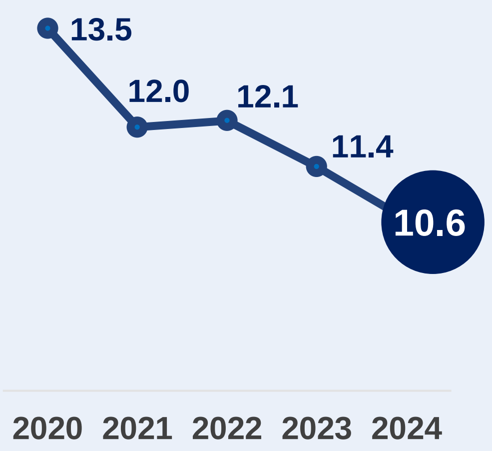


Strengthening enablers

Efficiency & Productivity

Total accumulated cost savings of >$900m from 2020-2024

OPEX / Revenue (%)



Strong cost controls – continuous improvement & productivity initiatives

Centralised procurement & supply chain management

Shared services

>$1b

Cumulative Savings (2025-2029)

Dividend Policy

Dividend Plan for FY2025

- For **FY2024**, proposed total dividend is 17.0 cents per share. Includes final dividend of 5.0 cents per share, subject to shareholder approval at the 2025 AGM on 24 April 2025.
- For **FY2025**, given current robust retained earnings and a strong five-year outlook, the Company plans to propose an increase in the total dividend to 18.0 cents per share, comprising:
  - Interim dividend of 4.0 cents per share for each of the first three quarters;
  - Final dividend of 6.0 cents per share, subject to shareholder approval at the 2026 AGM.
- As and when the Board declares an interim dividend for the first three quarters of FY2025, the Company will announce the relevant record date and payment date on SGXNet. The final dividend, which is scheduled for payment in May 2026, is subject to shareholder approval at the 2026 AGM scheduled to be held in April 2026. The record date and payment date for this final dividend will be announced in conjunction with the release of the Group's full year results for FY2025.

Dividend Policy
Effective for FY2026 and onwards

The Company is targeting further growth in revenue, operating cash flow and net profit with an objective to improve total shareholders' return (TSR). It intends to re-invest for growth while rewarding shareholders with dividends as described below.

Barring unforeseen circumstances, as the Company achieves progressively higher full-year net profit, it will pay out about ⅓ of its year-on-year increase in net profit as incremental dividends. The Company will pay dividends on a quarterly basis.

Volatile and complex operating environment

Navigating uncertainties and challenges

Strategy Execution

- Focused strategy execution and risk mitigation
- Continual portfolio management

16 businesses divested/ceased since 2016; 5 since 2021

Supply Chain

- Enhance supply chain resilience

Geopolitical Tensions

- Agile response to changes in operating environment

Journey to yield cum growth

Sound Strategy Strong Execution

Financial Strength

Robust Order Book

Proven Growth Track Record

Competitive Differentiators

Technology & Innovation

Strong Talent Bench Strength

2025 Investor Day: Five-year Targets (2025-2029)

(Base year 2024)

Strengthen Core Business | Pursue Growth Opportunities

Group Revenue to grow >2.5x global GDP growth rate[1] to $17b

Group Net Profit CAGR to exceed Group Revenue CAGR [2] by up to 5 percentage points

Dividend per share to increase in tandem with profit [3]

Targets exclude M&As and divestments

Notes:
1. Average GDP growth rate over next 5 years as per IMF projection ~3.15%
2. CAGR: Compound Annual Growth Rate
3. Refer to dividend policy announced on 18 March 2025

2025 Investor Day: Five-year Targets (2025-2029)

(Base year 2024)

Strengthen Core Business | Pursue Growth Opportunities

Group Revenue to grow >2.5x global GDP growth rate[1] to $17b	Group Net Profit CAGR to exceed Group Revenue CAGR [2] by up to 5 percentage points	Dividend per share to increase in tandem with profit [3]

Commercial Aerospace
Revenue to grow by 2x aerospace industry growth rate [4] to **$6.0b**

Defence & Public Security
Revenue to **>$7.5b**

Smart City
Revenue to grow by 3.5x global GDP growth rate to **$4.5b**

Targets exclude M&As and divestments

Notes:
1. Average GDP growth rate over next 5 years as per IMF projection ~3.15%
2. CAGR: Compound Annual Growth Rate
3. Refer to dividend policy announced on 18 March 2025
4. Next 5-year CAGR of global aerospace MRO & OE markets

ST Engineering

2025 INVESTOR DAY

Journey to Growth

Soaring Higher

Jeffrey Lam
Group Chief Operating Officer (Operations Excellence)
and President Commercial Aerospace

18 March 2025

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Story of recovery and growth

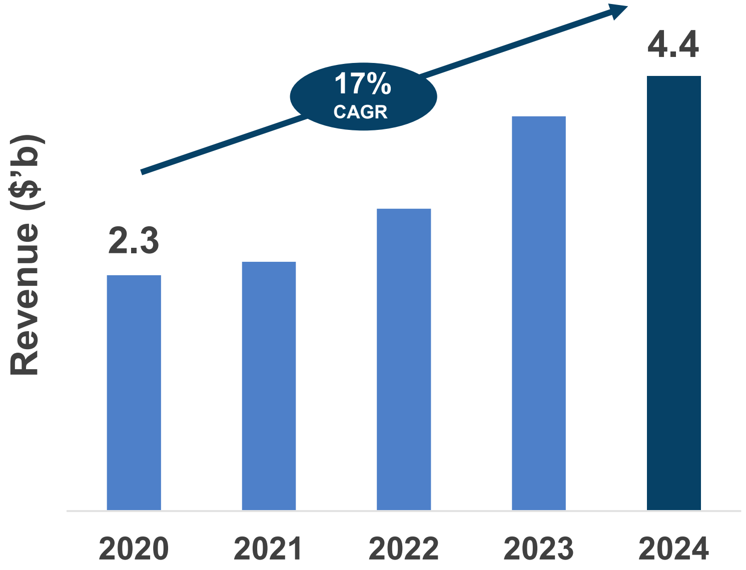
Disciplined approach, robust recovery

Reviewing 2024

Base Year 2019 (Pre-Covid)

Air Passenger Traffic	**104%**
Air Cargo Traffic	**108%**
New Aircraft Delivery	**90%**

Commercial Aerospace



Sources: International Air Transport Association (IATA), Oliver Wyman, Aviation Week, Airbus, Boeing
Note: Air Passenger Traffic and Air Cargo Traffic are measured in Revenue Passenger Kilometres (RPKs) and Cargo Tonne Kilometres (CTKs) respectively

Broad-based growth

Exceeded pre-pandemic levels of revenue and EBIT; Achieved 2021 Investor Day targets

ST Engineering

2021 | 2022 | 2023 | 2024 | 2025 | **By 2026**

- ✓ CA[1] Revenue **> $3.5b**
- ✓ AUM[2] **> US$2.0b**
- ✓ PTF[3] Annual Revenue **> $0.7b**

Aerospace MRO

- Comprehensive MRO[4] services
- 1st Premier MRO Provider for CFM LEAP Engines in Asia

Aviation Asset Management

- 2024 AUM at US$2.3b
- Reaping business synergies

Aerostructures & Systems

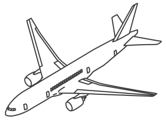
- Nacelle and floor panels grew in tandem with aircraft deliveries
- Exclusive Airbus A330, A321 & A320 PTF OEM[5] solution provider

1. CA: Commercial Aerospace
2. AUM: Assets under Management
3. PTF: Passenger-to-Freighter
4. MRO: Maintenance, Repair & Overhaul
5. OEM: Original Equipment Manufacturer

Shaping the skies of tomorrow

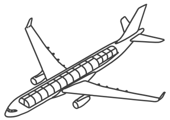
Positive steady long-term outlook

20-Year Traffic*



3.6% CAGR

Air Passenger Traffic Growth



4.1% CAGR

Air Cargo Traffic Growth

20-Year Fleet Growth*

3.2% CAGR

Passenger Fleet Growth

50k	**44k**
Passenger Fleet	Deliveries

2.6% CAGR

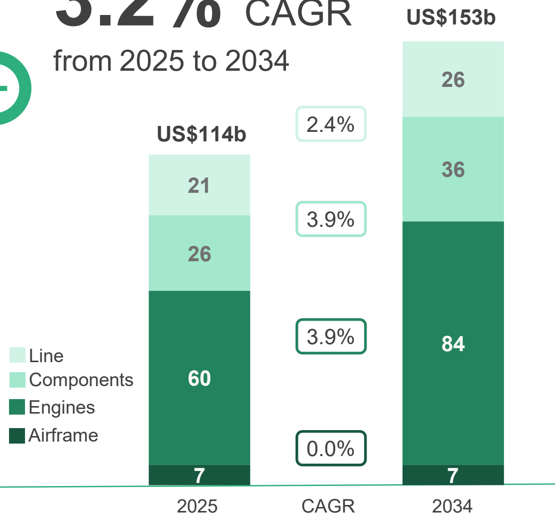
Freighter Fleet Growth

3.9k	**1.8k**
Freighter Fleet	Conversions

10-Year MRO Growth

3.2% CAGR

from 2025 to 2034



** Base year 2024*
Sources: IATA, Airbus Global Market Forecast, Boeing Commercial Market Outlook, Aviation Week, Oliver Wyman
Note: Air Passenger Traffic and Air Cargo Traffic are measured in RPKs and CTKs respectively

Navigating market challenges with agility

ST Engineering

Macro Challenges

- Geopolitical tensions
- Skilled labour shortages
- Supply chain issues
- Rising costs

Approach Strategies

- Partnerships
- Training & recruitment
- Automation
- Diversification
- Innovation
- Continuous improvement

Sources: IATA, Oliver Wyman

Strategic objectives

Steering towards competitive and sustainable growth

ST Engineering

Key Industry Trends

- New generation aircraft drives evolving MRO needs
- Connected data-driven approach
- Normalisation of PTF demand
- Record OEM backlog for aircraft orders

1. Strengthen core and pursue growth
2. Invest in new growth areas
3. Harness technology and innovation

Strengthen core and pursue growth

Well-positioned for growth

Engines
- 1st LEAP Premier MRO in Asia
- Comprehensive global solution

Nacelle
- New generation aircraft
- Digital Factory and Smart Automation

Airframe
- Capacity and capability growth

PTF Conversion
- Exclusive OEM solutions for A330, A321 and A320

Aviation Asset Management
- Scale up AUM leveraging Aviation Fund Structure

1. A&S: Aerostructures & Systems

Strengthen core and pursue growth

Reinforce global MRO network with new capabilities and capacity

Strengthen presence in major aviation markets

21 Global Operations

15 Strategic Joint Ventures

Explore emerging markets, including India & Middle East

Airframe

- Adding new capacity while optimising network
  - NEW Pensacola, U.S.
  - NEW Ezhou, China
  - NEW Changi Creek, Singapore

Engines

- Expanding Engine facility by Q3 2025
  - ✓ Shop capacity of >400 by 2027
  - ✓ Legacy CFM56 and new LEAP engines
- Secured major LEAP contract from India

Strengthen core and pursue growth

Technology leadership in customer solutions

Nacelle

- Fast-growing products with comprehensive aftermarket support
- New product opportunities

AIRBUS BOEING

Passenger-to-Freighter Conversion

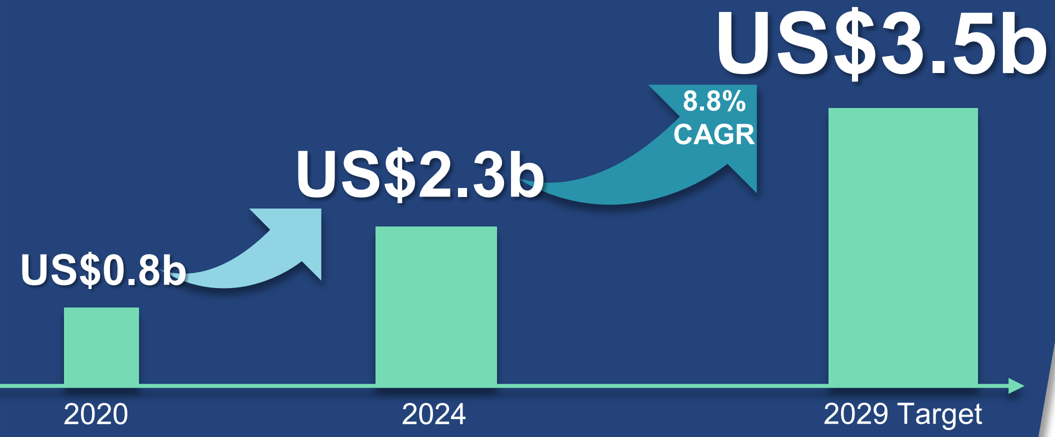
- Full lifecycle OEM support solution for narrowbody and widebody conversion

Strengthen core and pursue growth

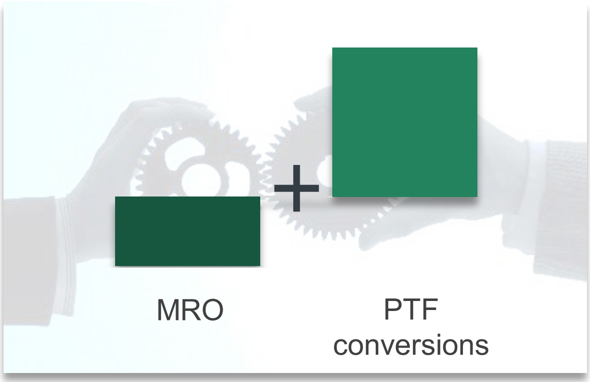
Growing asset portfolio, capturing synergy

AUM Growth

- Target **US$3.5b** by 2029
- Leveraging Aviation Fund Structure as new source of capital



Extracting Revenue Synergies



- Cumulative revenue synergies of >US$100m since 2020
- Capitalise on Group’s strengths & synergies

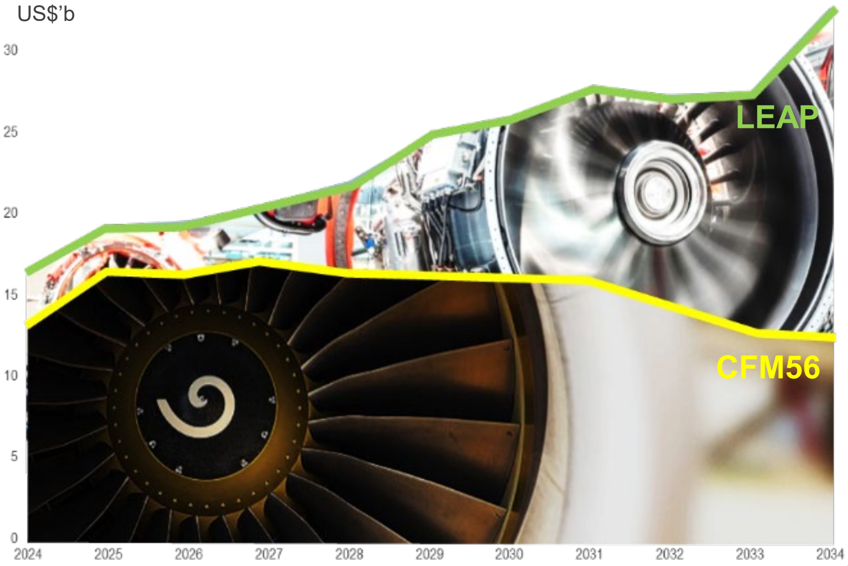
Invest in new growth areas

Propelling strong growth

LEAP

Premier MRO

CFM56 & LEAP Engines MRO market size



Expand Capacity — >400 shop capacity by 2027; Maintain CFM56; Grow LEAP

Accelerate Parts Repair Capabilities — Broaden competitive parts repair offerings

Robotics and Transformation — Optimise process and capture efficiency

Source: Aviation Week

Invest in new growth areas

Next-generation products for new market segments

Cargo UAS[1]

DrN-600

Unmanned Aircraft System for Medium Range & Payload

Fulfilling Middle / Last-Mile Cargo Needs

Range of **over 200km**

Payload of more than **100kg**

Wing-in-Ground Marine Craft

AirFish

Faster than a Ferry, **Greener** than a Seaplane; **Safer** than a Helicopter

Redefining Maritime Travel; Connecting Communities

	500 km	
100 knots		**10** passengers

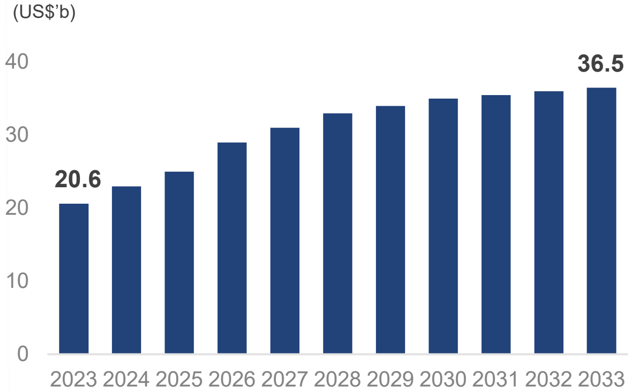
1. UAS: Unmanned Aircraft System

Developing composite technology for next generation capabilities

Composite Aerostructures Market Growth

5.9% CAGR
(2023-2033)

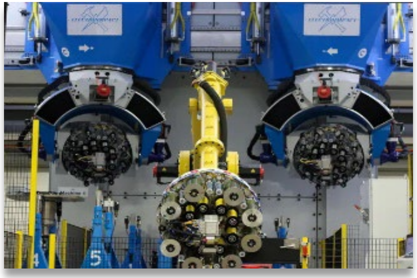
10-Year Market Forecast



Technology

Advanced
Composites

AI-enabled
Processes



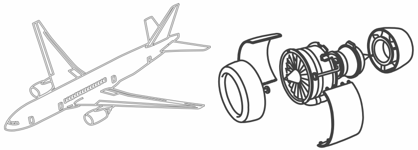
Products

Next Generation Products

Composite Floor Panels

Nacelle

New MRO Capabilities



Source: Counterpoint

Harness technology and innovation

Continuous improvement and process optimisation

Digitalisation

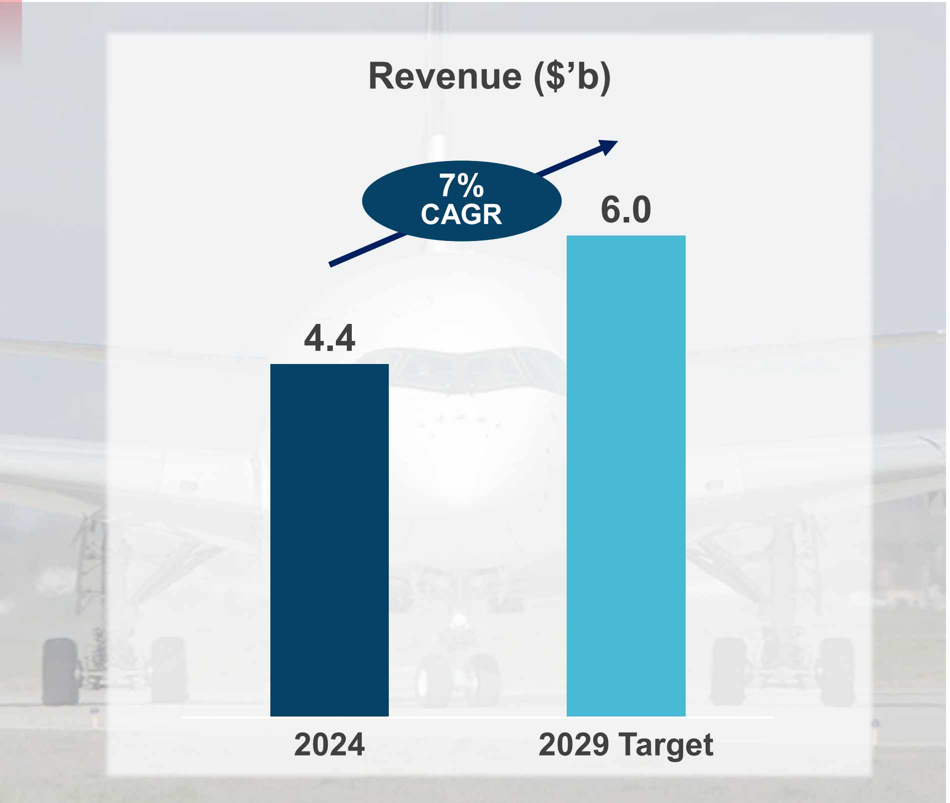
Robotisation

AI-enabled

Process Re-engineering

Soaring higher

Double industry growth rate



Drive sustainable growth through a balanced portfolio

Strengthen core and pursue growth

Invest in new growth areas

Harness technology and innovation

Commitment to sustainability

ST Engineering

2025 INVESTOR DAY

Journey to Growth

Scaling Smart City

Tan Lee Chew
Group Chief Commercial Officer (Market Development) and President Smart City & Digital Solutions

18 March 2025

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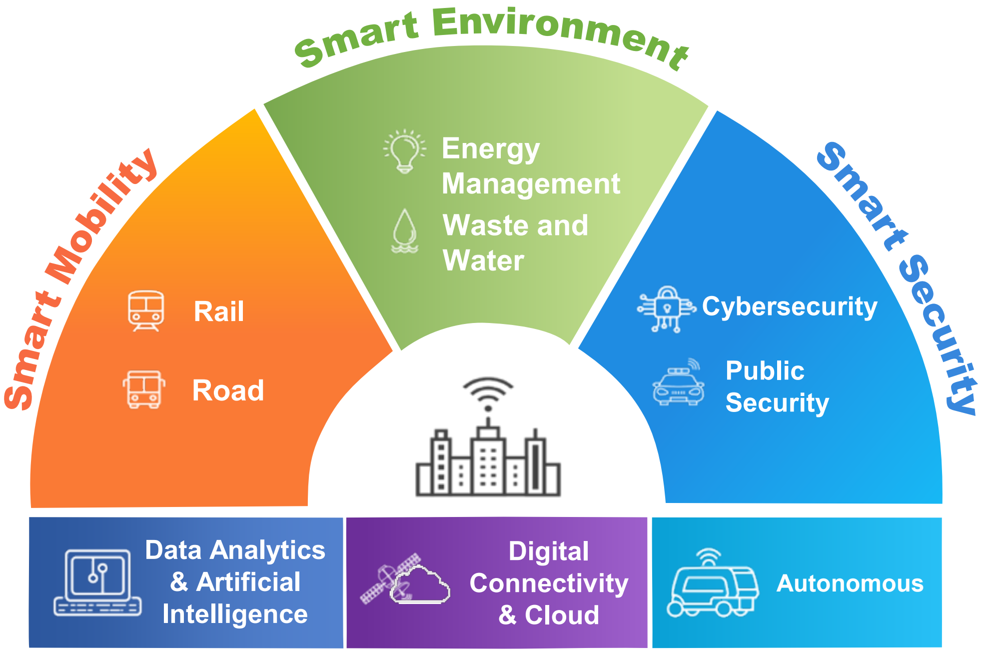
ST Engineering

Smart City revenue to more than double* to $3.5b by 2026

2021 Investor Day

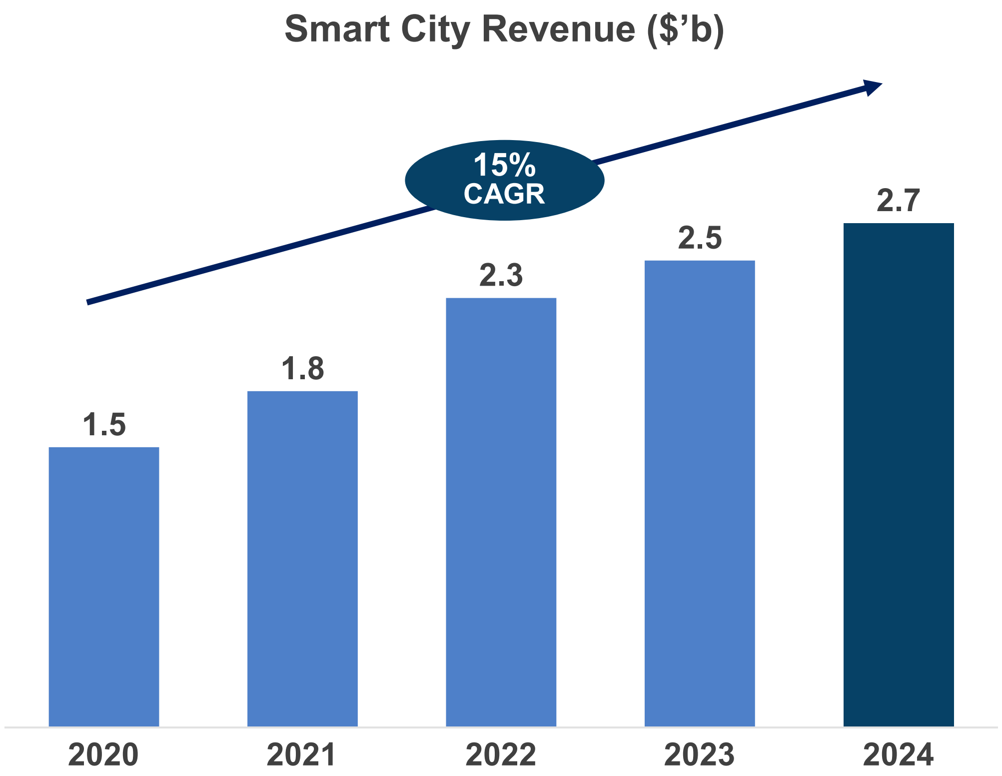


* *Base year 2020*

Delivering on our goals

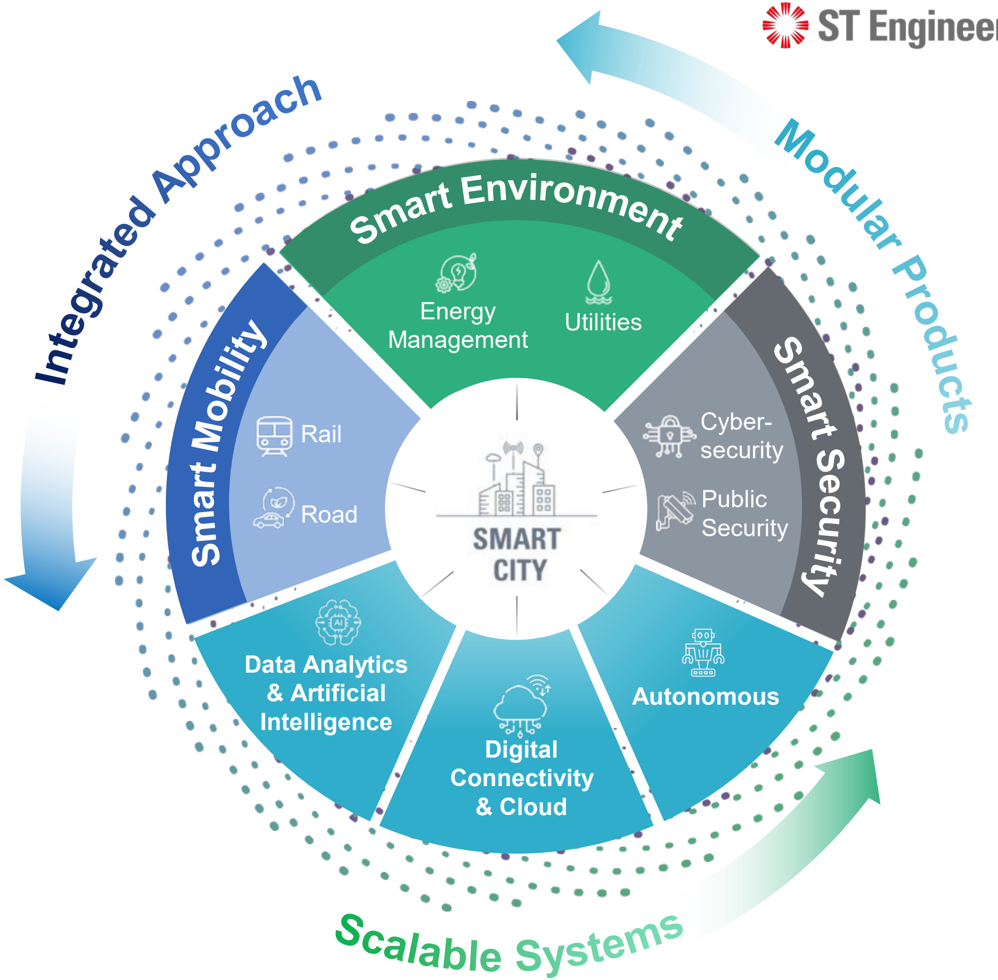
Built strong foundation

- Strengthened Mobility portfolio with TransCore
- Integrated platforms and modular solutions
- Digital Business more than tripled to $0.6b in 2024



Delivering on our goals

Winning with integrated & modular solutions



Transforming urban mobility with scalable innovations

TransCore

From Acquisition to Acceleration

Acquisition Completed → Year 1 Positive Cashflow → Year 2 Earnings Accretion

Key tolling wins

First-of-its-kind in the U.S.

New Jersey Toll Collection System

New York City Congestion Pricing

Synergistic Wins

Successfully introduced TransCore's solution into Southeast Asia

Southeast Asia
Multi-Lane Free Flow Tolling Collection

Dubai Mall
Smart Parking System – Synergy with TransCore Dubai & Salik

Scaling Group solutions to TransCore customers

Delivering on our goals – Smart Mobility

Transforming urban mobility with scalable innovations

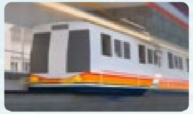
ST Engineering

Unlocking Growth

Established Tier 1 Prime[1] Status

Taiwan Kaohsiung MRT
Total ~$2b rail system contracts

Key wins



Bangkok Orange Line
$180m Platform Screen Door, Comms & SCADA[2] contract

Australia Queensland
Largest international contract for AGIL Passenger Information System

Scaling Success

Scaling Urban Traffic Management System

Dubai
Improving travel time by 20%

Singapore
Central hub for all ITS[3] operations

Abu Dhabi
First multi-modal ITS[3] central platform

Expanding Platform Screen Doors across global markets

>4,000 doors ordered since 2021

1. Electrical, Mechanical and Turnkey
2. SCADA: Supervisory Control and Data Acquisition
3. ITS: Intelligent Transportation System

Building sustainable cities with modular solutions

Smart City Transformation

Expanding Smart City Operating System internationally

Punggol Digital District
Singapore

Co-development of Open Digital Platform

Lusail Smart City
Qatar

Digital backbone of Lusail Smart City

Digital Intelligence

Unlocking data silos through modular IoT solutions and analytics

Installed > 17m wireless IoT nodes

Smart Energy Building

Accelerating and scaling **sustainable** solutions

Delivering on our goals – Smart Security

Enhancing security with critical infrastructure protection

Digital Security

Expanding our cyber products portfolio globally

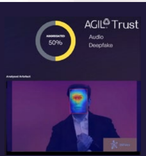

Zero-Trust Computing


Storage Encryption


Wi-Fi Encryption


Security Operation Centre


AI for Cybersecurity


Deep Fake Detector

Products & services sold in close to **20 countries**

Public & Enterprise Security

Powering sensing & response management


Airports & land borders


Transport hubs


Energy plants


Government buildings

Embassies


Public Safety


Corrective institutions


Seaports

Deployed in over **22 cities**

Protecting **150 sites worldwide**

Securing **>250m** frictionless interactions annually

Future growth

Macro trends and opportunities

Connectivity | Automation | Real-time Decision

Carbon Reduction | Energy Optimisation | Green Plans

Cybersecurity | Identity Management | OT/IT[1] Resilience

Multi-Orbit Satcom | Software-defined | Industry Transformation

1. OT/IT: Operational Technology / Information Technology

Future growth

Scaling Smart City

ST Engineering

Smart Mobility

Exceed industry growth[1]

Smart Environment

Build sustainable cities

Smart Security

Accelerate deployments

Digital Business

Deliver enterprise impact

Extending Global Reach

Grow double-digit revenue CAGR in international markets

Innovating for Smarter Cities

Catalyse growth through product innovation and modular, integrated, standards-based technologies

Macro Trends Legend: Urbanisation | Security | Sustainability | Industry Innovation

1. Industry growth at 8% CAGR (Sources: BCG, The Business Research Company, Technavio, Verified Market Research)

Future growth

Extending global reach

Grow double-digit revenue CAGR in international markets (2024-2029)

Europe
Capitalise on EU government initiatives in secure space systems

Middle East
Pursue Smart City, healthcare and security opportunities

Asia-Pacific
Develop new markets e.g. India, Australia

North America
Drive cross-synergies with rest-of-the-world

Future growth

Innovating for smarter cities

ST Engineering

Standards-based Tech

Future proof with standards-based technology (Satcom)

Reusable Tech Modules

Accelerate time-to-market with reusable tech (Smart Security)

Product Innovation

Expand opportunities with product innovation (Smart Mobility)

Integrated Approach

Deliver seamless user experience (Smart Environment)

Integrating modular solutions to build smart, secure, sustainable cities

Future growth – Smart Mobility

Expanding opportunities with product innovations

Enabling *seamless, integrated mobility* for cities

Cost-down R&D model

Next-Gen Platform Screen Door

Standards-based solutions

5G Future Rail Comms System

Multi-modal integration

SmartPass - Mobility payment

Sustainable urban solutions

Smart Digital Junction

Future growth – Smart Environment

Delivering seamless experiences with integrated platforms

Future growth – Smart Security

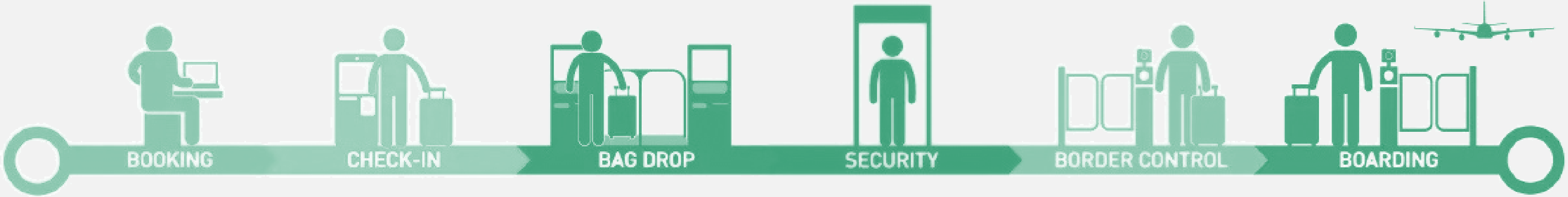
Accelerating deployments – Integrating reusable tech modules

Next-Gen Security for Smart Cities:

Reusable technology modules

- **Access Control**
- **Digital Security**

Airport Security Use Case



Multi-modal biometric technologies	Identity Management Platform	Integrated Security Management	AI Video Surveillance System

Cloud / Network Security	Cybersecurity AI	Security Operation Centre

Future growth – Satcom recovery

Future proofing with standards-based innovation

Intuition 1.0
Launched Sep 2024

INTUITION
AT EVERY STEP

Pioneering Industry Innovations

EPW [1]

WAVE [2]
Standardize, Virtualize, Revolutionize

DIFI [3]
Digital Intermediate Frequency Interoperability (DIFI) Consortium

Transformation showing early signs of improvement

Operational Improvement:
- On track to deliver savings from organisation right sizing

New partnerships:
- MOU signed with **SES, a leading global operator,** for multi-orbit services

New usage-based service model:
(Launched Mar 2025)
INTUITION unbound

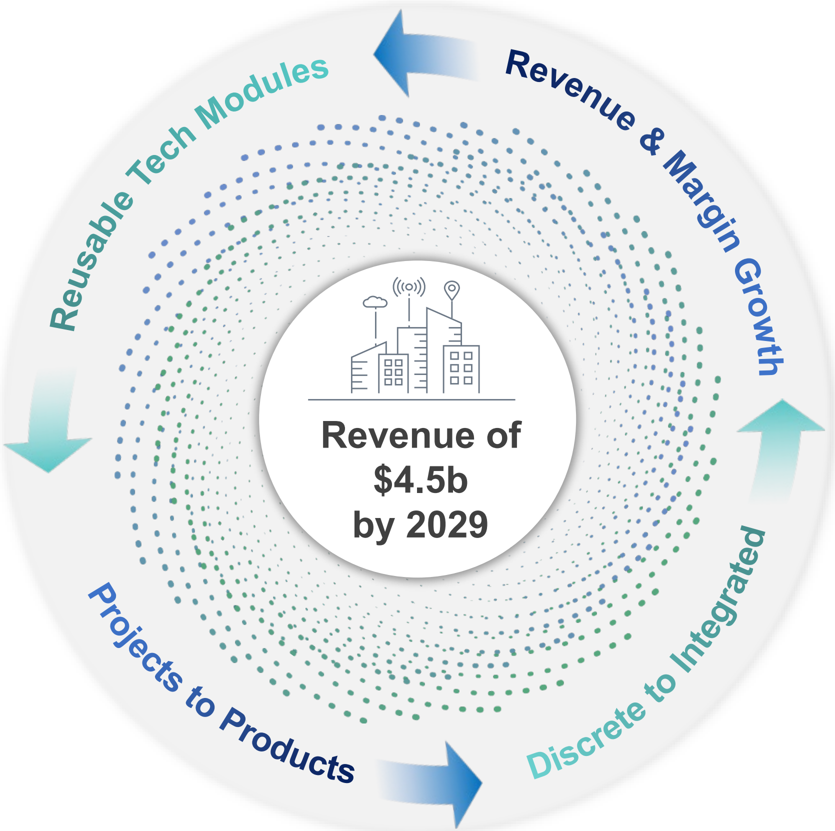
Continuous focus on resource efficiency, productivity gains and time-to-market

Disruptive Trends & Opportunities:
- NGSO[4] market disruption
- Falling capacity pricing drives new use cases & demand
- Need for multi-orbit, virtualised ground systems
- New business models & partnerships

1. European Protected Waveform Consortium Lead
2. Waveform Architecture for Virtualised Ecosystems Consortium
3. Digital Intermediate Frequency Interoperability Consortium
4. NGSO: Non-Geostationary Orbit

Future growth

Blueprint to scaling Smart City

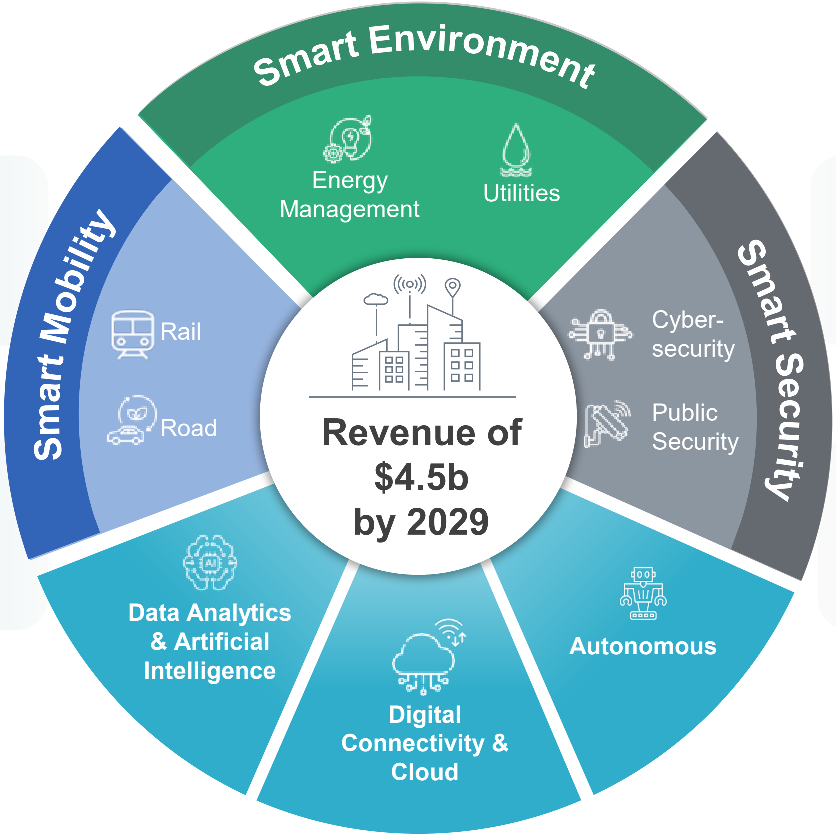


Future growth

Journey to growth – Scaling Smart City

Grow Smart City revenue by 3.5x global GDP[1] growth rate

Exceed industry growth[2] to lead in Smart Mobility



More than double Digital Business revenue to >$1.3b

Grow double-digit revenue CAGR in international markets

1. Average global GDP growth rate over next 5 years as per IMF projection ~3.15%; Smart City 2024 revenue at $2.7b

2. Industry growth at 8% CAGR (Sources: BCG, The Business Research Company, Technavio, Verified Market Research)

ST Engineering

2025 INVESTOR DAY

Journey to Growth

Capturing New Opportunities

Ravinder Singh
Group Chief Operating Officer (Technology & Innovation) and President Defence & Public Security

18 March 2025

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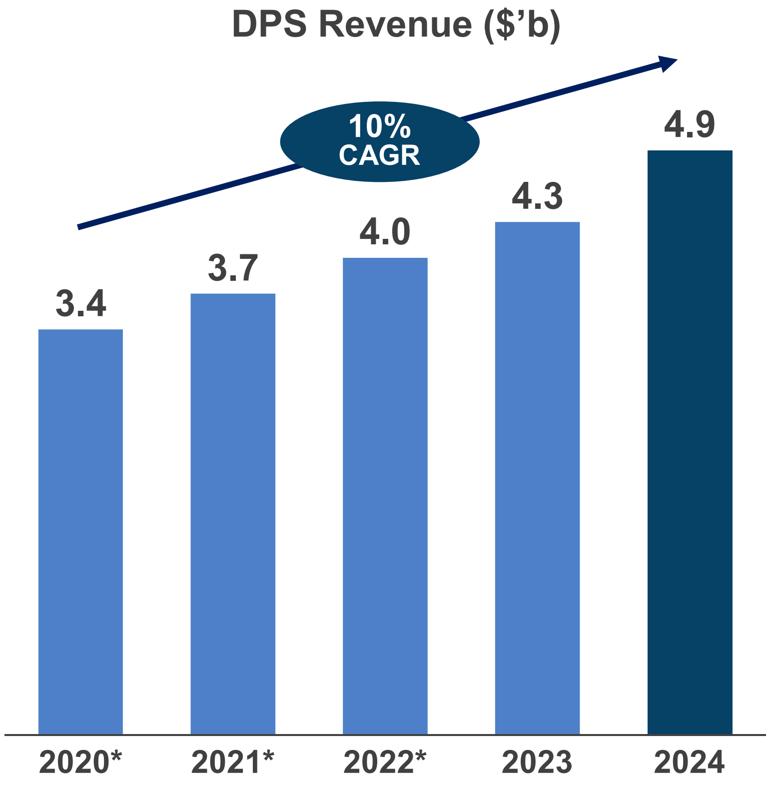
ST Engineering

Proven track record – Delivered strong growth



* Excludes U.S. Marine business divested in 2022

Focus Areas

- Strengthen Singapore Core
- Grow International Business
- Grow Digital Business

Defence & Public Security – Major Lines of Business (LOB)

Portfolio to capture wide spectrum of opportunities

DIGITAL SYSTEMS

- Digital Solutions & AI Services
- Cloud Solutions & Data Centre Services
- Training & Simulation
- Unmanned Systems

CYBER

- Cyber Products
- Deep Cyber Capabilities
- Cybersecurity Solutions & Services

LAND SYSTEMS

- Platforms
- Weapons & Munitions
- Robotics
- MRO Services

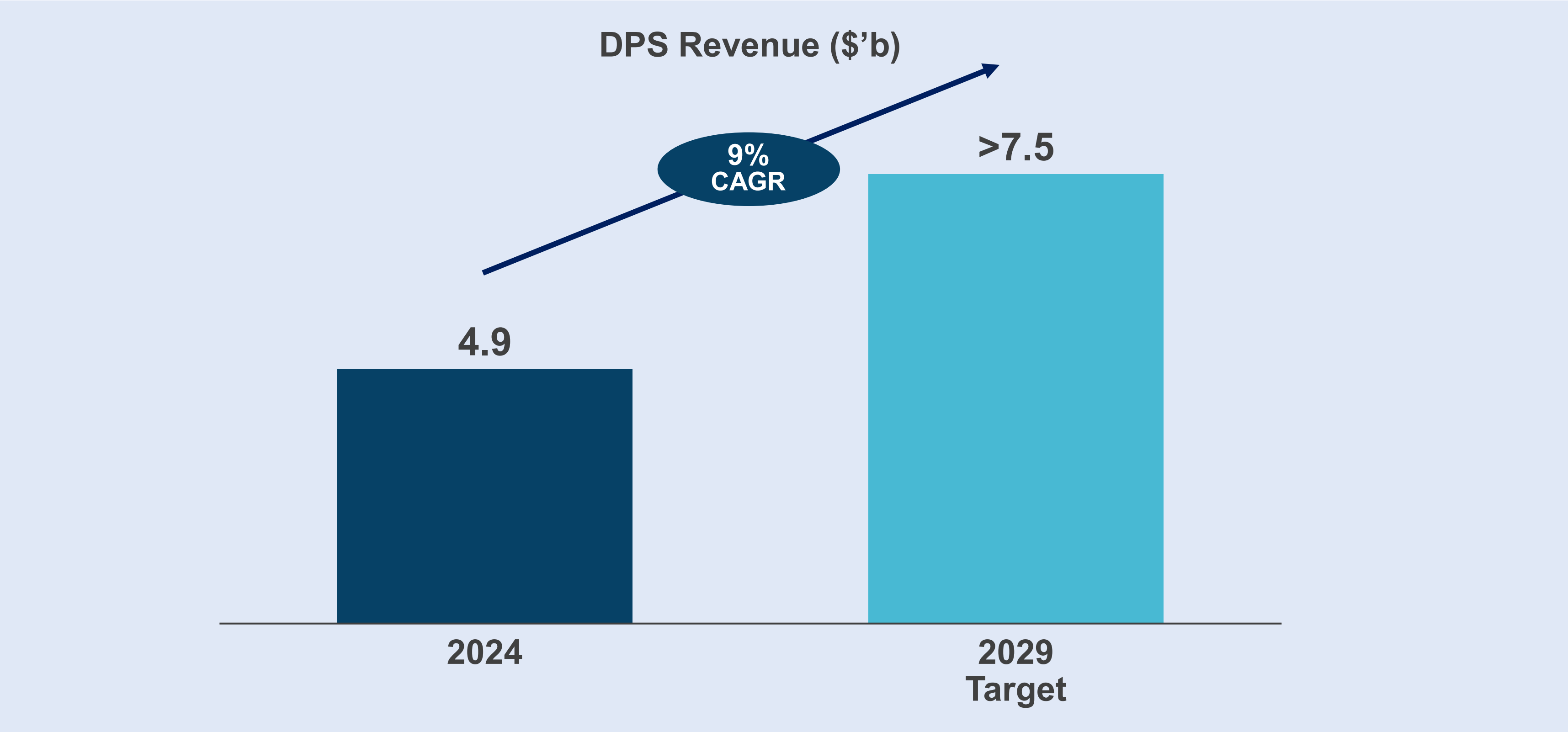
MARINE

- Shipbuilding
- Ship Repair
- Ship MRO
- Environmental

DEFENCE AEROSPACE

- Engineering Solutions
- International Aircraft MRO

Continuing strong growth momentum to exceed $7.5b revenue



Defence & Public Security

Continuing to strengthen Singapore Core

Organised for sharper domain focus

Integrated capabilities

Defence capabilities

Build up in-country strategic capabilities

Supply chain

Resilience support

Develop advanced technologies

Artificial intelligence

Cybersecurity

Strengthen strategic defence partnerships

Positioned to deliver capabilities & solutions for Singapore's defence

Strategic Capabilities

Multi-Role Combat Vessel

C-130 Upgrade

Armoured Fighting Vehicle

Battlefield Management System

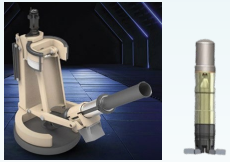
Command & Control Information Systems

Advanced Capabilities

Secured Cloud Infra

Cybersecurity

Maritime Security USV



Weapons & Munitions

Hybrid-Electric Fighting Vehicle

Defence & Public Security

Growing strategic partnerships with key customers

ST Engineering

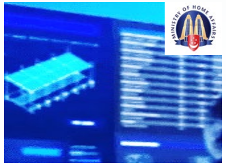
Public Safety & Security

Fire Fighting USVs

ICT Equipment Maintenance

5th Generation Patrol Craft

AI Infrastructure



Homeland Security Crisis & Incident Management C3 System

Agencies

Healthcare Data Centre

Automated Material Handling System

Integrated Operations C3

Cybersecurity Equipment

Integrated Cybersecurity Centre

ST Engineering

International Defence Business

ST Engineering

Growth opportunities underpinned by global macro trends

Trends

Rapid technology innovation

Geopolitical tensions

Supply chain resilience

Opportunities

Accelerated adoption of technology

Increased defence spending

Support localisation

ST Engineering

Proven track record - delivered to >50 countries since 2021

>$2.2b
New Orders
(2021-2024)






Key Defence Shows

Singapore Airshow
DSEI
Eurosatory – Protect Your Future
AUSA – Association of the United States Army
World Defense Show – Saudi Arabia
IDEX
NAVDEX

International Defence Business – Breaking new ground

Successes in International Defence Business

155mm Large Calibre Ammunition Export (Europe)

8x8 Platform (Kazakhstan)

Defence Platform Electronics (UK)

V-15 Unmanned Aerial Vehicle (Southeast Asia)

Estonia | Czech Republic | Latvia | Kazakhstan | Qatar | Egypt | Peru

International Defence Business

Strengthening strategic engagements

ST Engineering

Strategic Engagements

Qatar

Estonia

Japan

United Kingdom

Germany

Italy

Doubled end-user engagements since 2021

Strategic Partnerships

babcock

EMBRAER

EDGE ايدج

More than 20 new partnerships established since 2021

Expanding International Defence Business

Grow Product Portfolio

Bronco

Terrex 8x8
Hybrid

Vehicular
Integrated
Comms System

International Demos

GDAMS Live Firing for
UK Army in South Africa

8x8 Demo in Qatar &
partnership with Kazakhstan

Bronco Live Demonstration
at Eurosatory2024

Global Successes

Terrex 8x8
Kazakhstan

Falaj-3 Class OPV
UAE

40mm Ammo
> 50 countries

C-130 Upgrade
Tunisia

Defence Platform
Electronics
UK

International Defence Business

Next generation product

Terrex s5

Key Features

- First hybrid electric 8x8 Infantry Fighting Vehicle
- Next-gen digital architecture
- AI-powered systems

International Defence Business

Next generation product

Ground Deployed Advanced Mortar Systems

Key Features

- Light-weight mortar system
- Back blast directed to ground instead of main platform
- Fully digitalised mission modules
- Modular and customisable to different mortar barrels & platform
- Partnership with Babcock

International Defence Business

Global Addressable Market >US$11b

Over next 5 years

ST Engineering

Smart City – Digital Business

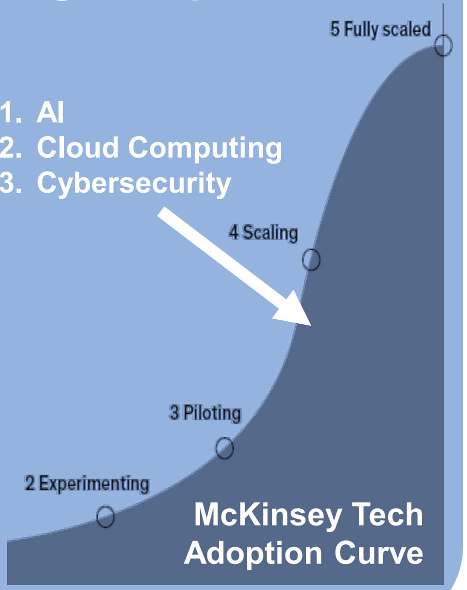
Smart City – Digital Business

Focusing on 3 high growth areas

ST Engineering

Technologies with high adoption rate:

1. AI
2. Cloud Computing
3. Cybersecurity



McKinsey Tech Adoption Curve

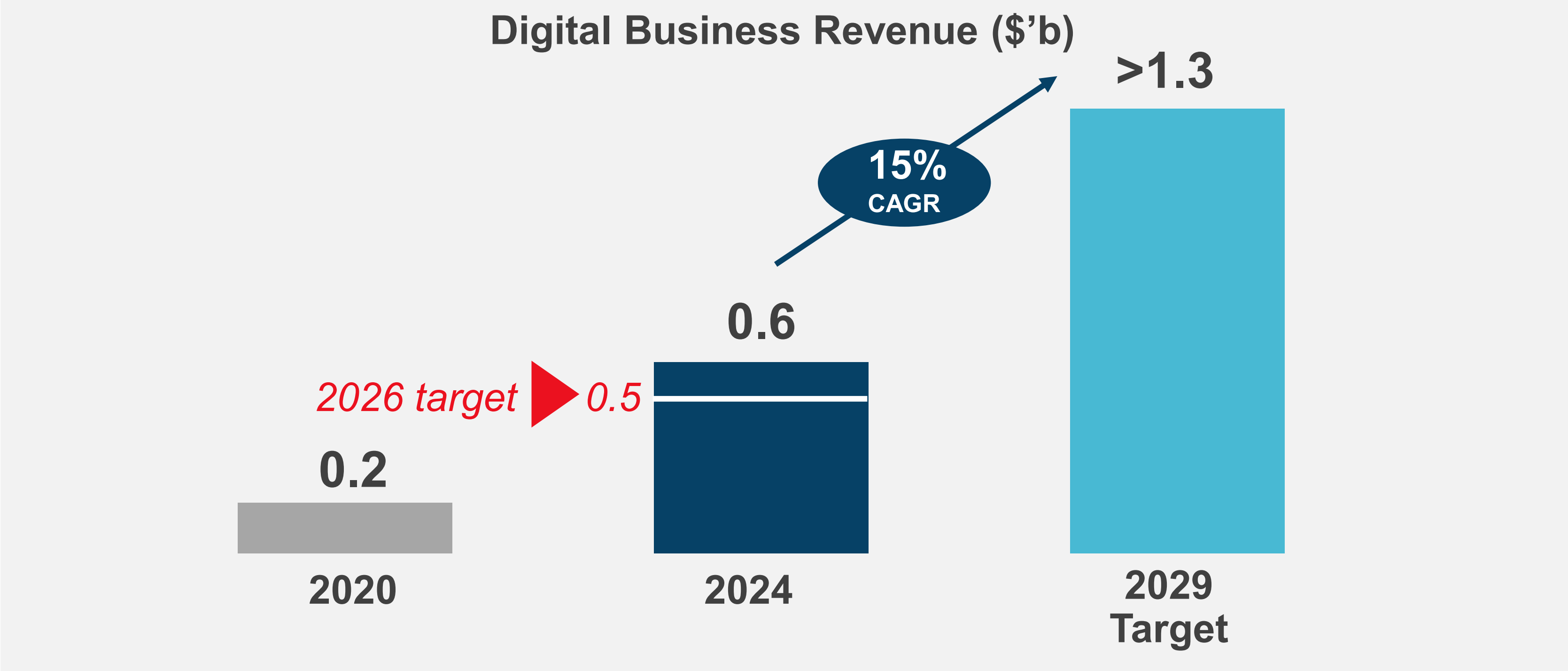
Our key growth focus

- AI Analytics
- Cloud & Data Centre
- Cybersecurity

NVIDIA
Microsoft
aws
GOVTECH SINGAPORE
HTX
synapxe
Inspiring Tomorrow's Health
MINISTRY OF HOME AFFAIRS
EDGE
5G WITH AN EDGE
DSTA

Digital Business to more than double by 2029

Grow revenue to >$1.3b by 2029



Uniquely positioned to deliver on focus areas

ST Engineering

Software / AI Analytics

- Drive growth in ***Artificial Intelligence*** software and solutions
- Drive growth in ***Machine Learning and Data Analytics*** software and solutions

Cloud & Data Centre

- Expand Cloud ***Professional & Managed Services***
- Expand ***GPU Infrastructure, Design and Services***
- Expand ***Secure Green Data Centre***

Cybersecurity

- Drive growth in ***Quantum Security Products***
- Deliver AI-enabled ***Cybersecurity Operations Centre***

Supported by clear strengths & product differentiation

ST Engineering

Software / AI Analytics

Deep expertise in developing AI systems for end-to-end integrated Ops Centre

Cloud & Data Centre

Specialised in secure on-premise and multi hybrid cloud design, development and operations

Cybersecurity

Highly certified cybersecurity products, services and solutions in IT & OT system

CISSP CREST OFFENSIVE OSCE GSEC

Trusted provider for secure integrated hardware & software solutions

Ready suite of products and solutions

ST Engineering

AI Analytics

AI-enabled Systems

Emergency Response

Healthcare

Airports

Utilities

Gen AI Products

Gen AI Video Analytics

AI Agents

Deepfake Detector

Geo-Spatial Analytics

Cloud & Data Centre

AI-Ready Green Data Centre

Cloud & Data Centre

GPU Infrastructure & AI-enabled Solutions

Cloud Solutions & Services

Hybrid & On-Prem Cloud

Cybersecurity

Products

Remote Workforce Solutions

Quantum Encryptors

Services

5G Security

Cloud Security Incident Response

Systems

Security Ops Centre AI Analyst

AI Cybersecurity

Upskilling our Digital Talents

ST Engineering

3x number of Digital Talents[1]

to **5,000** over 5 years from 2024

AI Tools

AGIL Co-pilot

AGIL GenieBot

Upskill certified training

1. Digital talents comprise AI, Cloud, 5G and Cyber personnel

Well-positioned for strong growth

ST Engineering

2025 INVESTOR DAY

Journey to Growth

Enabling Business Impact

Ravinder Singh
Group Chief Operating Officer (Technology & Innovation) and President Defence & Public Security

18 March 2025

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Business-driven Technology & Innovation

4 - 5% of Group Revenue

Total R&D Spend

- **7%** of Revenue — Product
- **6%** of Revenue — Systems Integration
- **1%** of Revenue — MRO

55% R&D on Dual Use Technologies

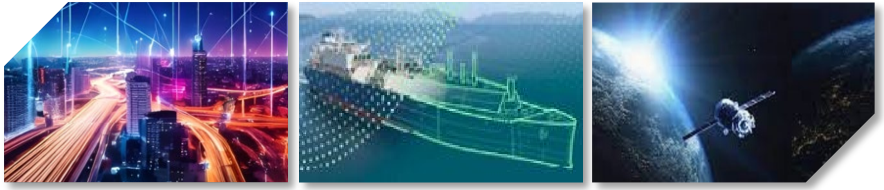
75% R&D on Digital Technologies

Build a global R&D ecosystem

Group Technology Office (GTO)

Strengthen core engineering competencies

Group Engineering Centre (GEC)



Innovation generates business value

Unmanned Surface Vessel

ExtremV®

Passenger-to-Freighter Conversion

Urban Traffic Management System

Intuition® Satcom Platform

Smart Yard

ST Engineering

Agile systems development for speed to market

Reusable technology modules support across businesses & geographies

- AI & Gen AI
- Cybersecurity
- Video Analytics
- MRO & Data Analytics
- Robotics & Autonomous
- 5G / Satcom

Applications of AI across businesses

Harnessing AI for a safe & sustainable future

AGIL® Ops Hub

AGIL® Care

AGIL® 5G

Addressing new challenges from AI

AGIL® Trust

Video & Audio AI deepfake detector

(October 2024)

AGIL® Smart Energy Building

Accelerating innovation with global R&D partners

Launched AI Research Translation @ ST Engineering
(September 2024)

1 Research Translation

- Supported by ST Engineering Distinguished Professors
- Leverage engineering scale & cross-industry capabilities to create product differentiation through R&D

2 Global R&D Partnerships

Singapore Partners

NUS National University of Singapore; Nanyang Technological University Singapore; SMU Singapore Management University; Agency for Science, Technology and Research Singapore; Singapore University of Technology and Design

Overseas Partners

Penn University of Pennsylvania; University of Cambridge; Imperial; The University of North Carolina at Chapel Hill; Carnegie Mellon University; Harvard University

3 Strategic Startup Investments

Cyngular; Azendian; ARRIS; EDGEQ 5G with an Edge; Skyports

New solutions arising from collaboration with startups

ST Engineering

Quantum Safe Network

AirFish – Wing-in-Ground Craft

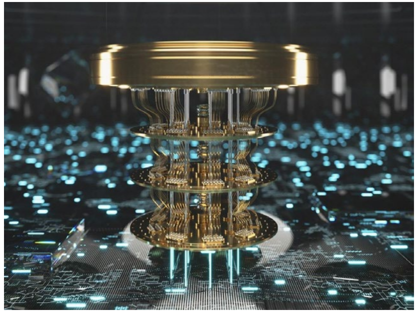
5G + WiFi + AI on a Chip

Cloud Investigation & Response Automation (CIRA)

Training Analytics

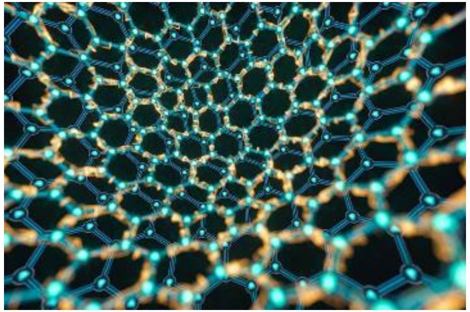
Positioning for growth – new tech areas

Quantum Technologies



- Quantum key distribution
- Quantum sensors
- Quantum machine learning

Advanced Materials



- Sustainable composites
- Coating materials (nuclear fusion chambers)
- High-temperature superconductors

Green Technologies

- Hydrogen production
- Ammonia cracking
- Low carbon solutions

Enabling business impact

Enabling business impact through Technology & Innovation

Business-driven innovation

Deep engineering competencies

Global innovation partnerships

ST Engineering

2025 INVESTOR DAY

Journey to Growth

Enhancing Shareholder Value

Cedric Foo
Group Chief Financial Officer

18 March 2025

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Progress since 2021 Investor Day

Well on-track to meet 2026 targets

	2026 Targets (2020 base year)	Achievement (as of 2024)
01	Annual revenue to grow at 2x to 3x global GDP growth rate to **>$11b**	Achieved
02	Commercial Aerospace to achieve **>$3.5b** in revenue	Achieved
03	Smart City revenue to more than double to **$3.5b**	On Track
04	Digital Businesses in Cloud, AI Analytics, Cyber to be **>$500m**	Achieved
05	Sustainability-linked revenue to grow to **>$3b**	On Track
06	Net profits to grow in tandem with revenue	On Track

As of 2024 a) Smart City revenue at $2.7b b) Sustainability-linked revenue at $2.6b

2025 Investor Day: Five-year Targets (2025-2029)

(Base year 2024)

ST Engineering

Strengthen Core Business | Pursue Growth Opportunities

Group Revenue to grow >2.5x global GDP growth rate[1] to $17b	Group Net Profit CAGR to exceed Group Revenue CAGR [2] by up to 5 percentage points	Dividend per share to increase in tandem with profit [3]

Commercial Aerospace
Revenue to grow by 2x aerospace industry growth rate [4] to **$6.0b**

Defence & Public Security
Revenue to **>$7.5b**

Smart City
Revenue to grow by 3.5x global GDP growth rate to **$4.5b**

Targets exclude M&As and divestments

Notes:
1. Average GDP growth rate over next 5 years as per IMF projection ~3.15%
2. CAGR: Compound Annual Growth Rate
3. Refer to dividend policy announced on 18 March 2025
4. Next 5-year CAGR of global aerospace MRO & OE markets

2029 Targets

Group Revenue growth path

$11.3b
(FY2024)

Grow Core Business

- Geopolitical tensions
  - tailwind for defence business
- Delivery of aircraft / engines
- Urbanisation and digitalisation

Key Growth Drivers

- Defence
- Digital Business
- Premier MRO Engines
- Smart Mobility

$17b
(FY2029)

Net Profit growth path

Higher revenue; Scale effects

Improved product and project mix

Procurement and productivity savings

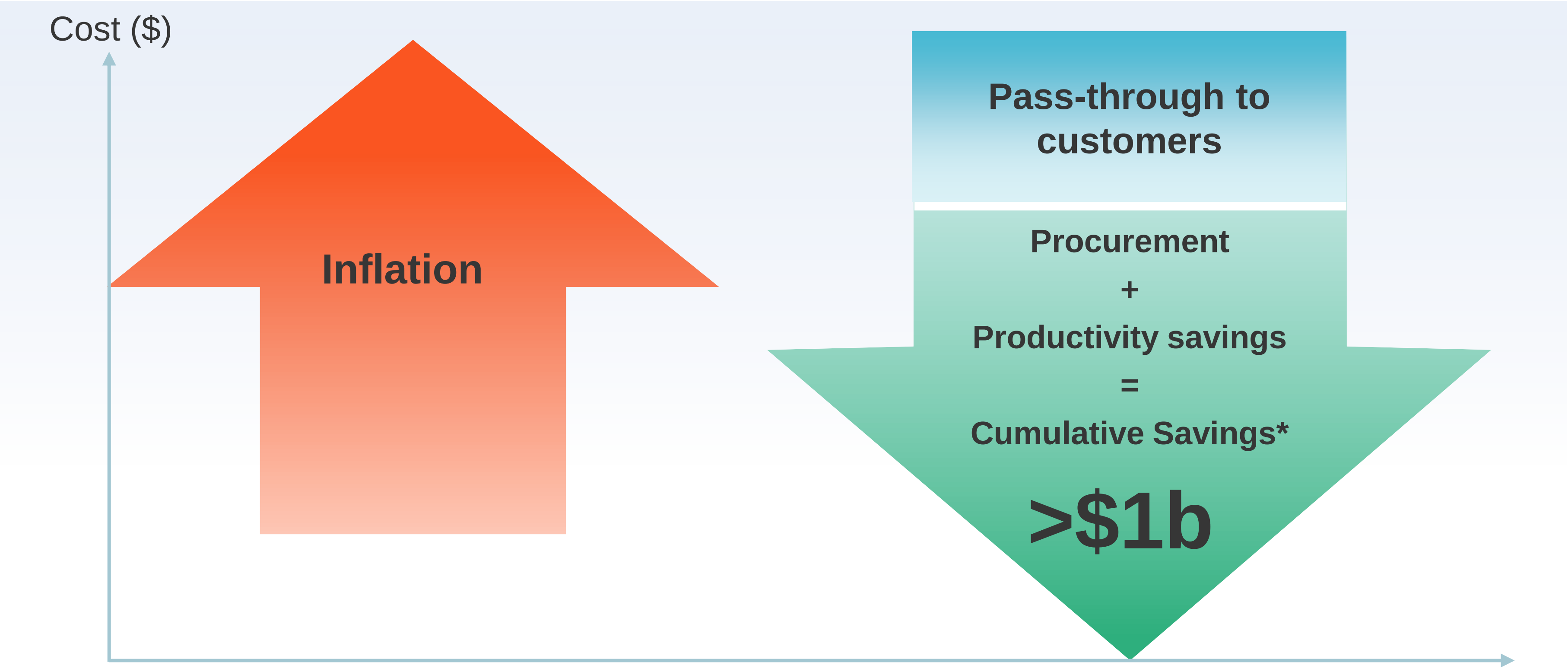
Reduced interest expense

Reduced amortisation of intangibles

Group Net Profit CAGR to exceed Group Revenue CAGR by up to 5 percentage points

2029 Targets

Inflation vs Procurement and productivity savings



* 2025 to 2029

2029 Targets

Highlights of cost savings initiatives

Inventory/ Warehousing

- Inventory right sizing, DIO
- Warehouse management optimisation

Enterprise Resource Planning

- “Single source of truth”
- AI-enabled integrated platform

Offshore Competency Center

- New source of talent pool
- Lower costs

Global Procurement

- Strategic suppliers
- Supply chain resilience

ST Engineering

Continual portfolio management
- Improve focus and quality of earnings

Divestments / Cessations
16 divestments since 2016

Acquisitions
5 acquisitions since 2016

2016 → **2024** ***2025 & Beyond***

Aviation Fund Structure

- New capital sources to grow AUM to US$3.5b by 2029 and capture synergies

On balance sheet capital

- Asset-heavy
- High initial capital outlay
- Less scalable
- Long investment cycle time

Achieving asset-light AUM growth with agility

- **Regulated fund management platform to widen investor reach**

New

Aviation Fund Structure

- Asset-light
- Low initial capital outlay
- More scalable
- Short investment cycle

- Franchise development
- Fund management fees

Source and Use of Capital

- Maximising sources and optimising use of capital

Source of Capital

Operating Cashflow
- Higher revenue & EBITDA
- Net working capital improvement

Portfolio Management
- Capital recycling

Aviation Fund Structure (AFS)
- Access to new capital sources

Use of Capital

Operations
- Interest expenses
- Replacement Capex

Dividends
- Dividend per share to increase in tandem with net profit

Capital Deployment Options
- New investment or
- Debt repayment

Dividend Plan for FY2025

- For **FY2024**, proposed total dividend is 17.0 cents per share. Includes final dividend of 5.0 cents per share, subject to shareholder approval at the 2025 AGM on 24 April 2025.

- For **FY2025**, given current robust retained earnings and a strong five-year outlook, the Company plans to propose an increase in the total dividend to 18.0 cents per share, comprising:
  - Interim dividend of 4.0 cents per share for each of the first three quarters;
  - Final dividend of 6.0 cents per share, subject to shareholder approval at the 2026 AGM.

- As and when the Board declares an interim dividend for the first three quarters of FY2025, the Company will announce the relevant record date and payment date on SGXNet. The final dividend, which is scheduled for payment in May 2026, is subject to shareholder approval at the 2026 AGM scheduled to be held in April 2026. The record date and payment date for this final dividend will be announced in conjunction with the release of the Group's full year results for FY2025.

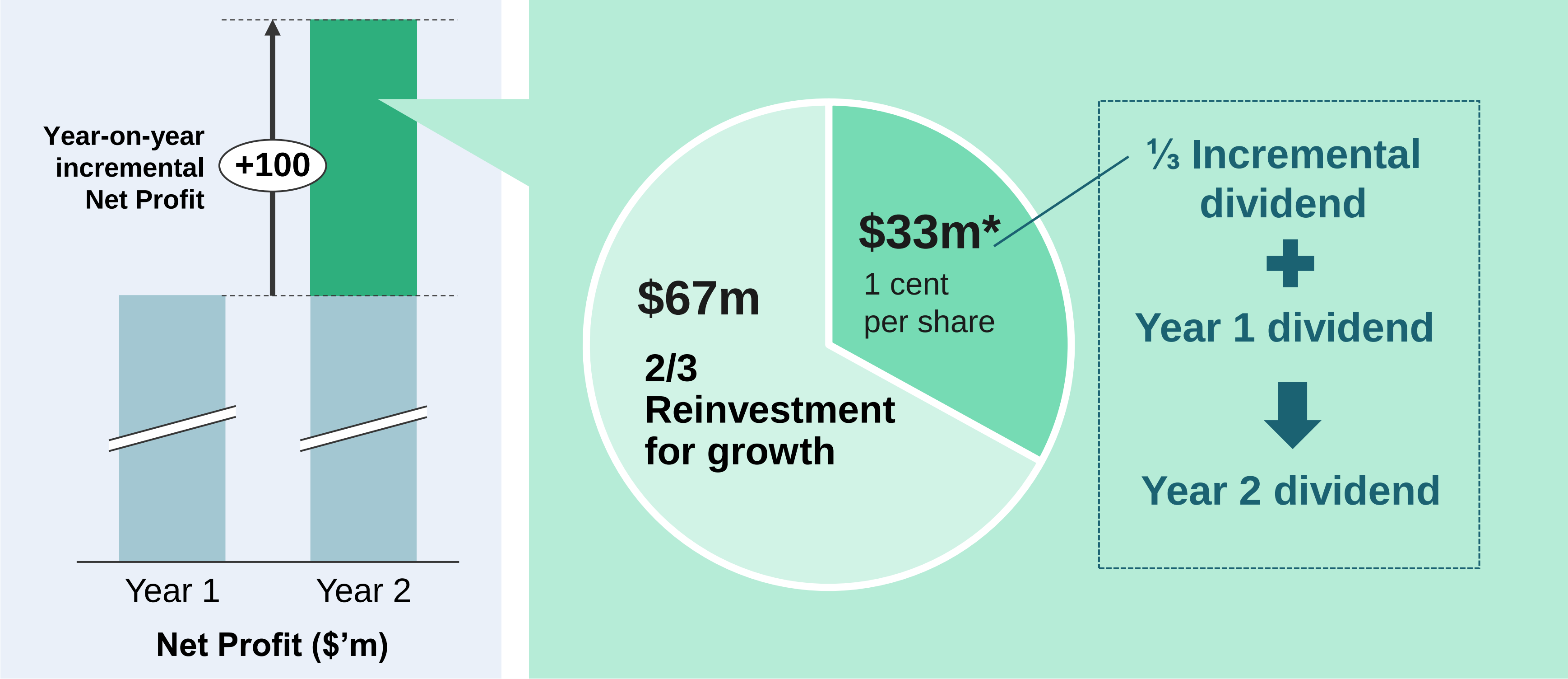
Dividend Policy – Effective for FY2026 and onwards

The Company is targeting further growth in revenue, operating cash flow and net profit with an objective to improve total shareholders' return (TSR). It intends to re-invest for growth while rewarding shareholders with dividends as described below.

Barring unforeseen circumstances, as the Company achieves progressively higher full-year net profit, it will pay out about ⅓ of its *year-on-year increase* in net profit as *incremental* dividends. The Company will pay dividends on a quarterly basis.

Illustration of new Dividend Policy

(As an example of year-on-year net profit increase)



* As part of final dividend for Year 2

Risk Management and Governance

- Effective strategies to manage key risks

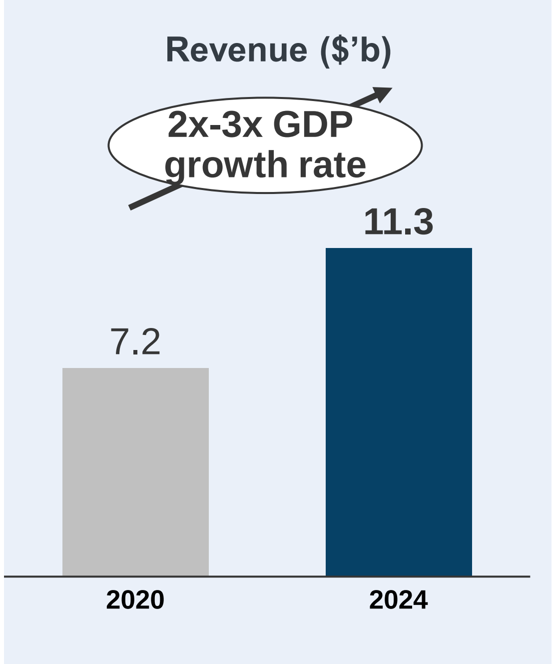
Global Risk Management Framework highlights

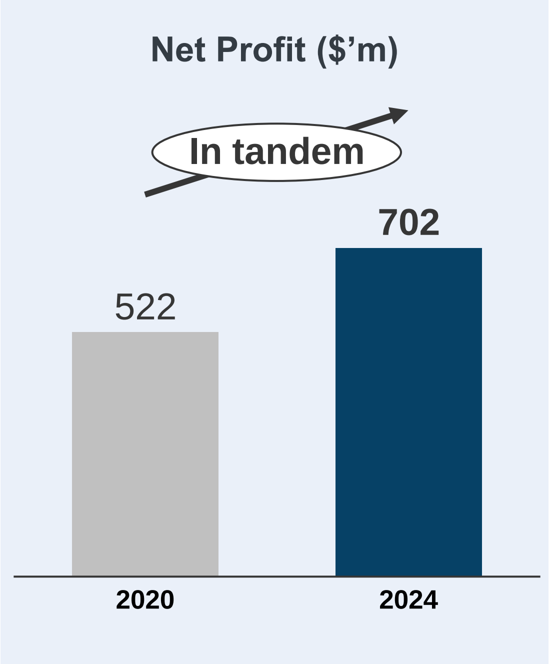
Cybersecurity	Geopolitics	Supply Chain	Financial
Cyber business capabilities	Real-time monitoring	Comprehensive risk monitoring	Capital Structure optimisation
Cyber resilience	Rapid response	Supply chain resilience	Strong credit rating
Multi-layered cybersecurity			Balanced fixed-floating debt profile
			Effective hedging (FX, interest rates)

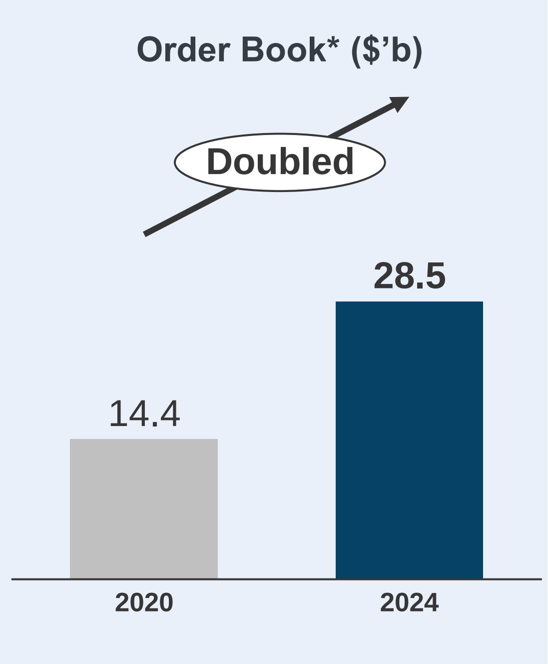
Robust Risk Management and Governance Culture

Strong foundation – Off to a good start

Track record of performance | Robust order book → Future revenue visibility







** Excludes U.S. Marine business divested in 2022*

Journey to yield cum growth

Yield cum growth stock

Yield stock

2025 Investor Day: Five-year Targets (2025-2029)

(Base year 2024)

ST Engineering

Strengthen Core Business | Pursue Growth Opportunities

Group Revenue to grow >2.5x global GDP growth rate[1] to $17b	Group Net Profit CAGR to exceed Group Revenue CAGR [2] by up to 5 percentage points	Dividend per share to increase in tandem with profit [3]

Technology & Innovation at Our Core

Commercial Aerospace
Revenue to grow by 2x aerospace industry growth rate [4] to **$6.0b**

Defence & Public Security
Revenue to **>$7.5b**

Smart City
Revenue to grow by 3.5x global GDP growth rate to **$4.5b**

Targets exclude M&As and divestments

Notes:
1. Average GDP growth rate over next 5 years as per IMF projection ~3.15%
2. CAGR: Compound Annual Growth Rate
3. Refer to dividend policy announced on 18 March 2025
4. Next 5-year CAGR of global aerospace MRO & OE markets

ST Engineering

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