

ST ENGINEERING SETS UP SUBSIDIARY FOR VIP COMPLETION BUSINESS

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Singapore Technologies Engineering Ltd (ST Engineering) announced that its aerospace sector's VIP completion and refurbishment business division based in San Antonio, US has been incorporated as a subsidiary, AERIA Luxury Interiors, LLC (AERIA) by VT San Antonio Aerospace, Inc. (VT SAA) with a paid-up capital of US\$1. As an incorporated company, AERIA will tailor its processes to be focused on the completion business, thereby increasing its competitiveness.

With the incorporation, AERIA will also start to operate under its own Part 145 Repair Station certificate issued by the Federal Aviation Administration (FAA) instead of operating under parent company VT SAA's certificate. Establishing an independent FAA repair certification allows AERIA to streamline its completion process, and expedite its maintenance, refurbishment and completion contracts in the most efficient way possible. At the same time, as AERIA remains a part of VT SAA's facility and ST Aerospace's global network, it will continue to leverage and benefit from the synergy in operations and marketing.

Specialising in the completion and refurbishment of both Airbus and Boeing jets, AERIA is located in San Antonio, Texas – the birthplace of large aircraft VIP completion – where it has access to skilled craftsmen, a pool of highly trained engineering talent as well as a cluster of supporting businesses in the region. It recently completed a 14,000-sqft expansion of its facilities with a new cabinet and upholstery shop as well as an additional building for the design, sales and marketing teams complete with a design showroom for an improved customer experience.

The VIP completion and refurbishment business has been building a successful track record since 2012 based on its strong in-house design and outfitting expertise, and completed over 20 various projects including interior refurbishments, heavy maintenance and avionics upgrades for VIP aircraft.

The setting up of the new company is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of ST Engineering for the current financial year.

Image result for ST Engineering VIP Completion Business

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