

PRESS RELEASE**Safran expands footprint in Singapore****Singapore Airshow, Singapore – February 20, 2024**

Safran Electrical & Power announces the upcoming opening of a new facility in Singapore, dedicated to manufacturing, maintenance, repair, and overhaul (MRO) for aeronautical electrical equipment. This announcement resulted in the signing of a Memorandum of Understanding at the Singapore Airshow between Safran Electrical & Power and the Singapore Economic Development Board (EDB). This agreement will facilitate the establishment of the facility and will deepen Safran's presence and growth in Singapore.

The new Safran Electrical & Power site in Singapore, spanning 2,800 square meters, will be located in Seletar Aerospace Park. It will welcome 50 employees coming from the acquisition by Safran Electrical & Power of Thales' aeronautical electrical systems business. Dedicated to support, maintenance and production for electrical equipment, the plant will officially commence operations when the necessary quality certification approvals are obtained.

This follows the buyout in October 2023 of Thales' aeronautical electrical systems business, including facilities in France, Singapore and Orlando (USA), specializing in electric conversion, power generation, and electric motors for civil and military aircraft.

"This site will strengthen Safran Electrical & Power presence in Asia-Pacific and consolidate its leading position in the entire aircraft electrical chain. We are excited to welcome our new employees and to bring to our customers the highest standards in terms of industrial and MRO processes," said Stéphane Cueille, CEO of Safran Electrical & Power.

Safran has been present in Singapore for over 45 years with activities spanning from commercial aviation and helicopter propulsion, aircraft equipment and interiors as well as defense. With this site opening, the group will directly employ in Singapore close to 800 employees spread across 7 entities and 5 sites covering production, engineering, customer support, maintenance, repair & overhaul.

"This industrial site is a testimony to Safran's commitment to Singapore as a main regional hub. It will further strengthen our ability to support the increasing commercial aviation demand in the ASEAN region. Safran is proud to be a long-standing partner of the Singapore aerospace community and we thank the Singapore Economic Development Board for its unwavering support," stated Valerie Patuel, CEO of Safran Singapore and Regional Delegate for ASEAN.

"We value our longstanding partnership with Safran and welcome this new facility by Safran Electrical & Power. This facility, which will undertake manufacturing as well as maintenance, repair, and overhaul (MRO) for aeronautical electrical equipment, will enable Safran to better serve the growing demand in the region. We are seeing strong growth in our aerospace industry as companies expand their operations here to support the recovery in air travel. EDB will continue to partner with aerospace companies on their growth plans to create good job opportunities for Singaporeans." said Ms Cindy Koh, Executive Vice President, Singapore Economic Development Board.

Visit Safran at Singapore Airshow exhibition, from February 20 to 25, 2024: Stand #G02-Hall A

Safran is an international high-technology group, operating in the aviation (propulsion, equipment and interiors), defense and space markets. Its core purpose is to contribute to a safer, more sustainable world, where air transport is more environmentally friendly, comfortable and accessible. Safran has a global presence, with 92 000 employees and sales of 23.2 billion euros in 2023, and holds, alone or in partnership, world or regional leadership positions in its core markets. Safran is listed on the Euronext Paris stock exchange and is part of the CAC 40 and Euro Stoxx 50 indices

Safran Electrical & Power is one of the world's leaders in aircraft electrical systems. The company is a key player in equipment electrification and in the electric and hybrid propulsion sector. It has 13,000 employees across 13 different countries.

For more information: www.safran-group.com



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