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Barnes Aerospace Unveils New Facility in Singapore to Increase Engine Component Repair Capacity

FOR IMMEDIATE RELEASE

February 21, 2024 – In the face of critical aerospace engine component repair capacity constraints within the aerospace industry, Barnes Aerospace is excited to announce that it has added a new component repair facility in Singapore. Barnes Aerospace's component repair capacity to support customers' needs in the region will increase, as does the facility footprint by approximately 50%.

This strategic expansion marks a significant milestone for Barnes Aerospace as it enhances its capacity to provide cutting-edge aerospace engine component repair services in the heart of the Asia-Pacific region. The expansion is underpinned by a technology investment program which permits additional overhaul and repairs of complex high-value fabricated engine cases. Eager customers are already engaging to secure attractive repair capacities with Barnes Aerospace, a globally trusted partner.

Strategically located in Singapore's thriving aerospace hub, JTC's Seletar Aerospace Park, the new facility represents a substantial investment in advancing Barnes Aerospace's capabilities and adding to its existing manufacturing as well as maintenance, repair and overhaul (MRO) footprint in Singapore. The expansion is designed to meet the growing demands of the aerospace industry and strengthen Barnes Aerospace's position as a key player in engine component repair and maintenance.

The additional working space, capital improvements and new equipment will support aerospace engine casing, knife edge seals and honeycomb repairs and has additional space for further growth.

Ms Lim Ai Ting, Director for Aerospace & Marine Cluster, JTC, said, "Adding to the established base of MRO players in Seletar Aerospace Park, Barnes Aerospace's expansion is another milestone for us as it not only increases MRO capacities, but it also reinforces our position as the leading MRO hub in the region. We remain dedicated to supporting the success and growth of businesses, bolstering our vibrant aerospace ecosystem in Singapore."

Barnes Aerospace also signed a Memorandum of Understanding (MOU) with the Singapore Economic Development Board (EDB) to facilitate this expansion.

"We welcome the expansion by Barnes Aerospace, which further solidifies Singapore as a global node for aerospace manufacturing as well as maintenance, repair and overhaul (MRO). Our aerospace industry is experiencing strong growth 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 Cindy Koh, Executive Vice President of EDB.

"We are excited to add capacity to help address critical capacity bottlenecks for our loyal customers amid the resurgence of commercial flight demand," said Ian Reason, Senior Vice President, Barnes and President, Barnes Aerospace. "Our presence in Singapore will continue to foster collaboration among Original Equipment Manufacturers (OEMs) and signify our long-term vision for the Asia-Pacific region. We're committed to building a robust infrastructure and a talented workforce to support the thriving aerospace industry."

With a strong heritage in the component repair and Aftermarket sector, Barnes Aerospace is well-positioned to promptly deliver resilient support amid the growing demands of aerospace OEMs and Operators. Barnes Aerospace's existing footprint in Singapore includes 51,000 square feet at the Loyang MRO facility and 140,000 square feet at our Changi North Crescent manufacturing facilities.

About JTC

Since its inception in 1968, JTC has played a strategic role in ensuring Singapore stays innovative and dynamic amid global manufacturing trends.

As a government agency under Singapore's Ministry of Trade and Industry, JTC is paving the way forward for Singapore's industrial landscape with sustainable, green and smart estate masterplans such as one-north, Seletar Aerospace Park, Jurong Innovation District, and Punggol Digital District. Our estates attract new investment and foster collaborative ecosystems that strengthen Singapore's position as an advanced manufacturing hub. We also drive innovation in the Built Environment sector by piloting new construction technologies. For more information on JTC, visit <http://www.jtc.gov.sg>

About Singapore's EDB

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore and Singaporeans. For more information visit: www.edb.gov.sg.

About Barnes Aerospace

Barnes Aerospace, a business of Barnes, manufactures and maintains highly engineered parts for the aerospace and related industries globally. With elevated experience, Barnes Aerospace has a steadfast commitment to continuous improvement and the relentless pursuit of next. Barnes Aerospace offers strict compliance with customer, regulatory, and third-party standards (e.g., ISO, AS, NADCAP) for the Commercial Aerospace, Defense/Military, Energy, and Space industries where quality is crucial. For more information, please visit www.barnesaero.com.

About Barnes Group

Barnes Group Inc. (NYSE: B) leverages world-class manufacturing capabilities and market-leading engineering to develop advanced processes, automation solutions, and applied technologies for industries ranging from aerospace and medical & personal care to mobility and packaging. With a celebrated legacy of pioneering excellence, Barnes delivers exceptional value to customers through advanced manufacturing capabilities and cutting-edge industrial technologies. Barnes Aerospace specializes in the production and servicing of intricate fabricated and precision-machined components for both commercial and military turbine engines, nacelles, and airframes. Barnes Industrial excels in advancing the processing, control, and sustainability of engineered plastics and delivering innovative, custom-tailored solutions for industrial automation and metal forming applications. Established in 1857 and headquartered in Bristol, Connecticut, USA, the Company has manufacturing and support operations around the globe. For more information, please visit www.onebarnes.com.

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