

**SAAB**

PRESS INFORMATION

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- JOINT RELEASE SAAB & GRINTEK -

Saab and Grintek in new business partnership

South African electronics and communications group, Grintek, and Sweden's Saab, have teamed up to compete on world markets in the hi-tech communications and data network defence sectors.

The new partnership, which will immediately result in combined turnover growing from US\$25-million to US\$40-million (approximately R200-million to R320-million), is the direct result of relationships formed around South Africa's strategic defence procurement package.

Saab, in collaboration with BAE SYSTEMS, will supply 28 Gripen multi-role fighters to the SA Air Force, replacing 120 ageing Mirage and Cheetah fighters.

The new Saab-Grintek partnership will secure 250 highly-skilled jobs in the short-term. As the company enters new markets with the help of Saab's worldwide network, this number is expected to grow.

It has already successfully competed for a number of contracts with European helicopter manufacturers and is supplying a range of communications and other equipment for the use in both the Gripen and BAE SYSTEMS Hawk Lead-in Fighter Trainer.

Saab President & CEO, Bengt Halse, said his company had been "very impressed by Grintek's modern product portfolio. We are certain that together we can develop cutting-edge products and successfully compete internationally."

Welcoming the new technology links and business prospects offered by the partnership, Grintek chairman, Zoli Kunene, said "this is an important step in integrating South Africa's best technological skills and capabilities into the global industry. It is a further indication of how the strategic defence procurement programme can secure and expand the role of South Africa's most modern industries internationally."

Grintek Ltd is a contractor and supplier of electronics related products and services to the telecommunications, defense, mining, avionics, air traffic management, security and power utilities markets in South Africa and selected export markets. The group is listed on the Johannesburg Stock Exchange and has a market capitalization of around R600 million. Grintek employs some 1300 people, a large percentage of whom are engineers and technicians.

Saab is one of the world's leading high-technology companies, with its main operations focusing on defence, aviation and space. The group covers a broad spectrum of competence and capability in systems integration. Saab is listed on the Stockholm Stock Exchange and has a market capitalization of around one billion US Dollars.

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