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GRIPEN INTERNATIONAL WELCOMES FIRST NATO CUSTOMER

Gripen International welcomes the signing of a Memorandum of Understanding (MoU) between the Hungarian Government and the Swedish Government, for the lease of 14 NATO-interoperable Gripen multi-role fighters, to meet the national, NATO and European defense needs of the Hungarian Air Force.

Dr János Szabó, Hungarian Defence Minister and Björn von Sydow, Swedish Defence Minister signed the MoU at a ceremony in Stockholm, Sweden. Hungary is the first Central European nation and first NATO member to select Gripen to meet its 21st century defense needs.

Gripen International is supporting the Swedish government's lease of Gripen fighters with a program of industrial offset, which will deliver jobs and long-term industrial benefits across a number of business sectors.

"Our offset negotiations have been very successful and we will sign an agreement linked to the Gripen lease by Hungary during December. This program will enable further economic growth for Hungary and substantial employment opportunities through industrial partnerships and export promotion", comments Ian McNamee, managing director Gripen International.

Under the government-to-government lease agreement 14 Gripen fighters will be delivered to Hungary in batches, beginning towards the end of 2004. The Hungarian Air Force Gripen squadron will become fully operational during 2005. The training of pilots and technicians will initially be carried out in Sweden. Saab in Linköping, on behalf of Gripen International, will carry out the conversion of the aircraft to meet the specific Hungarian requirements.

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Notes to editors:

Gripen is the first fourth generation multi-role fighter in operational service in the world, designed to meet the demands of all current and future threats, while at the same time meeting strict peace-time requirements for flight safety, reliability, training efficiency and low operating costs.

Gripen International is a company in which Saab AB of Sweden and the United Kingdom's BAE SYSTEMS have equal shares.

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Already in service with the Swedish Air Force, which has ordered 204 aircraft (including 28 two-seaters), Gripen has also been ordered by the South African Air Force which has a requirement for 28 in addition to Hungary.

On 31 May, the Gripen team was the only bidder to submit a fully compliant response to the Czech government's tender for 24 or 36 supersonic, multi-role fighters. Gripen International has begun negotiations with the Polish government, which is looking to procure up to 60 new fighters. A response to the Austrian government's RFP (Request for Proposals) will be submitted in January next year, based on the supply of up to 30 Gripen.

Pictures of Gripen are available on www.gripen.com

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