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An historical event:

## **Celsius engaged in two Nordic structural transactions**

**Three Nordic defence contractors - Sweden's Celsius, Norway's Raufoss and Finland's Patria Industries - plan to form a joint ammunition company.**

**Celsius and Patria also plan to form a joint propellant and explosives company.**

**Today's announcement involves two significant structural changes to the Nordic defence industry. Letters of Intent have already been signed.**

"The European defence industry has long been in need of restructuring, and it is natural that this process should start in the Nordic countries. For the very first time, we are about to form a cross-border European defence company, which is naturally very pleasing," states Celsius CEO Lars G. Josefsson, commenting on the announcement.

"It also signifies a breakthrough in terms of inter-Nordic defence-industry collaboration. Furthermore, it marks an important step forward in the realization of Celsius' new business strategy, which we are now implementing, step by step," he adds.

"Inter-Nordic collaboration in the defence-industry sector has the full backing of the political establishment. Celsius is determined to act on these signals. We wish to see the Nordic region as a domestic market. United, Nordic defence companies will be much stronger than if they stand alone", notes Lars G. Josefsson.

The two new Nordic defence contractors will command a strong market position, with a broad range of products and expanded resources in areas such as marketing, research and development.

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*Celsius is an advanced-technology international industrial group, with domestic markets in the Nordic countries, the U.S.A. and Australia. Firmly founded on a comprehensive joint technological base, operations focus primarily on three priority areas: Defence, Commercial Aviation Services and Business Development, which currently comprises materials technology, explosives and informatics. With annual sales of approximately SEK 12 billion, the Celsius Group numbers some 11,000 employees.*