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New strategic partner to Saab in South Africa

Investment holding company Sekunjalo Investment Ltd led by Chairman Dr M. Iqbal Survé becomes a new strategic partner to Saab AB and takes up a shareholding position in Saab South Africa (PTY) Ltd.

Sekunjalo Investment Ltd is an African investment holding company, listed on the Johannesburg Stock Exchange, and a majority black-owned and black-controlled company with strong B-BBEE (Broad-Based Black Economic Empowerment) credentials.

Sekunjalo Investment Ltd becomes a 25 percent shareholder in Saab South Africa (PTY) Ltd. Through the transaction Sekunjalo Investment Ltd acquires an up-front equity interest in Saab South Africa (PTY) Ltd, corresponding to 25 percent of voting rights and 5 percent of the capital. Based on the performance of the company, Sekunjalo Investment Ltd will over time be entitled to increase its share of the capital up to maximum 25 percent. This strategic relationship will complement current BEE partners and further reinforce and develop existing Saab business in South Africa.

“This transaction confirms Saab’s confidence in the opportunities within South Africa and the Sub-Saharan region as well as our commitment to the industrial growth and future prosperity of South Africa. With Sekunjalo Investment Ltd as a strategic partner Saab will further strengthen its position in the South African market”, says Åke Svensson, CEO and President of Saab AB.

Saab serves the global market with world-leading products, services and solutions ranging from military defence to civil security. Saab has operations and employees on all continents and constantly develops, adopts and improves new technology to meet customers’ changing needs.

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