



Saab establishes a joint venture with Indian company QuEST Global Manufacturing

Defence and security company Saab has, together with Indian partner QuEST Global Manufacturing, established a joint venture to manufacture and supply assemblies for the commercial aerostructures market. The joint venture, in which Saab holds 26 per cent ownership, will further strengthen Saab's position in the commercial aerostructures market as well as increase Saab's presence in India.

Saab develops, industrialises and manufactures complex airframe assemblies for the world's leading aircraft manufacturers, such as Airbus and Boeing. In the coming years Saab aims to grow its commercial aerostructures operations, through new and existing businesses. The partnership with QuEST Global enables Saab to leverage QuEST Global's manufacturing strengths and high knowledge in machining, helping Saab remain competitive in a global market.

"We anticipate increased production rates during the coming years. This partnership will provide a cost-efficient and reliable source of assemblies acting as a complement to Saab's in-house manufacturing. This is a long-term commitment in a strategically important market for Saab and it further establishes Saab as a global actor in the commercial aerostructures market," says Kjell Johnsson, Vice President and Managing Director, Aerostructures within Saab's business area Aeronautics.

With the establishment of the joint venture, Saab continues to deliver on the strategic goal to strengthen its presence in India in order to achieve profitable growth.

The new company will be located in Belgaum, Karnataka, India where QuEST Global has developed a fully operational Special Economic Zone, SEZ, and where QuEST Global Manufacturing's operations are located. Facilities for the joint





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venture will be built during 2013. Initially it will have approximately 50 employees; however that number is estimated to grow to about 400 in the coming years.

Aravind Melligeri, Co-Founder and Chairman of QuEST Global comments: "This joint venture with Saab represents a major step towards the further development of our aerospace ecosystem within the SEZ at Belgaum. It is a strategic element in offering our aerospace customers a full range of manufacturing supply chain solutions while achieving QuEST Global Manufacturing's growth objectives through 2016 and beyond. We look forward to a long and prosperous endeavor with Saab."

The establishment of a joint venture with QuEST is expected to have no material effect on Saab's consolidated financial statements in 2012.

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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.

QuEST Global Manufacturing, a group company of QuEST Global, is a provider of precision machining, sheet metal fabrication, and assembly solutions to the Aerospace, Automotive, and Oil & Gas markets. QuEST is leading private sector Aerospace manufacturing in India through development of an Aerospace Ecosystem, long term customer and supplier partnerships, and strategic joint ventures all operating within the QuEST Global SEZ in Belgaum (Karnataka, India).

