

Handläggare *Handled by*

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Saab sells Celsius Amtec Corp to ITP of Spain

Saab AB, announced today the sale of its wholly owned engine sales and leasing subsidiary Celsius Amtec Corp. to Industria de Turbo Propulsores. S.A a company headquartered in Zamudio, Spain.

Celsius Amtec Corp. headquartered in Florida for over 18 years, is a leading supplier of jet engines, jet engine parts and related services to the commercial airline industry. Primary services include sales, engine management and leasing of JT8D, JT8D-200 and CFM56 engines and JT8D, JT9D and CFM 56 aircraft engine part sales. Customers include most major airlines, aircraft lessors and jet engine repair facilities worldwide.

Industria de Turbo Propulsores, S.A. is owned jointly by Rolls Royce, SEPI (belonging to the Spanish government) and SENER and is involved in such activities as research, design development, manufacturing and maintenance of turbine engines, with aeronautical, naval and industrial applications such as power generation and use in oil and gas pipelines. ITP has annual revenues in excess of 250 musd and employs 1.500 people.

The closing of the sale is subject to customary closing conditions for such transactions including the receipt to necessary consents and approvals, and is expected to occur in the next 4-8 weeks.

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.

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