

Handläggare *Handled by*

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Saab acquires Ericsson's share in jointly owned company

Saab AB and Ericsson Microwave Systems AB have agreed on the acquisition by Saab of Ericsson's share (49.9%) in Ericsson Saab Avionics AB. This will take place by Ericsson Microwave System AB exercising an option in the Shareholders' Agreement to transfer its stake in the company to Saab AB.

The merger in 1997 was an initial step in an active structuring of the two companies' operations in avionics and electronic warfare. This process is now being concluded through Saab's acquisition and will contribute to further concentration of the two companies' core areas.

Saab will pay SEK 225 million for the shares.

Ericsson Saab Avionics is the leading supplier of electronic systems for the JAS 39 Gripen combat aircraft. It has a total of 750 employees. Sales in 2000 amounted to SEK 1,028 million.

Ericsson is shaping the future of Mobile and Broadband Internet communications through its continuous technology leadership. Providing innovative solutions in more than 140 countries, Ericsson is helping to create the most powerful communication companies in the world.

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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