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PRESS INFORMATION

Handläggare *Handled by*

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Datum *Date*

November 14, 2001

Referens *Reference*

CU 01-81E

Saab Bofors Underwater Systems AB to negotiate closure of Landskrona unit

Following a decision by the Saab Bofors Underwater Systems AB Board of Directors, the company is to begin co-determination talks with the affected unions regarding the closure of operations in Landskrona.

The decision is based on a need to reduce costs and a falling market for the Landskrona unit's product areas. The closure affects all employees at the unit. Notice for 41 people will be submitted to the county labour board in the middle of this week. A limited number of employees will be offered continued employment at the company's facilities in Motala. The closure is expected to be completed by the end of June 2002.

"This has been a very difficult decision to make, but it is an action we are unfortunately forced to take," says Mikael Grodzinsky, President of Saab Bofors Underwater Systems AB, and continues:

"We will be doing our best to minimise the impact for all employees affected by the decision."

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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