

**SAAB****75**YEARS OF
DEFENCE AND
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PRESS INFORMATION

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Date

27 August 2012

Reference

CU 12:033 E

Saab fully committed to the HITT transaction after agreed acquisition of 53% shares in HITT from majority shareholder Hitt Holding

This is a press release by Saab AB, pursuant to the provisions of Article 4, paragraph 3, Article 7, paragraph 4, Article 10, Article 13 and Article 15, paragraph 4, of the Decree on Public Takeover Bids (Besluit Openbare Biedingen Wft, the "Decree") in connection with the recommended public offer by Saab AB ("Saab") for all the issued and outstanding ordinary shares in the capital of HITT N.V. ("HITT") pursuant to the offer document published by Saab on 6 August 2012 (the "Offer Document"). This announcement does not constitute an offer to sell or buy or the solicitation of an offer to buy or sell any securities, nor shall there be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offer will be made only by means of the Offer Document. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States of America, Australia, Canada or Japan.

Saab fully committed to the HITT transaction after agreed acquisition of 53% shares in HITT from majority shareholder Hitt Holding. Saab's offer becomes unconditional mandatory offer for increased offer price of EUR 7.00 per HITT share. HITT continues to support and recommend the increased and now mandatory Saab Offer.

Linköping, 27 August 2012 – Following the launch of its recommended cash offer for EUR 6.60 per share (the "Offer") for all the issued and outstanding shares of HITT N.V. ("HITT") pursuant to the offer document dated 6 August 2012 (the "Offer Document") and in reaction to a potential alternative proposal for HITT by a third party as announced today by HITT, Saab has entered into a purchase agreement with Hitt Holding B.V. ("Hitt Holding"), the majority shareholder of HITT, and purchased the 2,400,000 ordinary HITT shares held by Hitt Holding, which represents 53% of the issued and outstanding share capital of HITT.

The purchase price is EUR 7 per share. As a result of this acquisition, Saab gains control over HITT and will continue its Offer as an unconditional - and certain - mandatory offer for the fair offer price of EUR 7.00 per share which is equal to the price that Saab pays to Hitt Holding. The closing of the transaction is expected to occur on 27 August 2012. Saab and Hitt Holding have agreed upon voting arrangements, pursuant to which Saab can exercise the voting rights in respect of the 53% stake of Hitt Holding as of today.

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Saab will fund the increased offer price from its own readily available cash resources and therefore certainty of funds continues to exist in respect of its Offer.

Continuation as unconditional mandatory Offer

As a result of the transaction with Hitt Holding, Saab has today acquired predominant control (*overwegende zeggenschap*) of 30% of the voting rights or more within the meaning of the Dutch mandatory offer rules. Saab will not make use of the possibility to reduce its stake to below the mandatory offer threshold. Accordingly, Saab is required to make a mandatory offer for all the HITT shares. In accordance with the relevant position of the AFM, Saab confirms it now converts its Offer from a voluntary conditional Offer into an unconditional mandatory Offer. As a result, the following terms and conditions will apply to the Offer:

Price. Saab is required to make the mandatory offer for all the HITT shares at the "fair price" under the mandatory offer rules. The fair price is in this case the highest price paid by Saab for HITT shares in the previous year. The only acquisition by Saab of HITT shares in that period (or before) concerns the transaction with Hitt Holding. Accordingly, the fair price in the Offer is to be an increased price of EUR 7.00 per share. The increased fair price will be paid to all the HITT shareholder who have validly tendered and who will tendered their shares in the Offer.

Unconditionally. Saab confirms the Offer Conditions set out in paragraph 6.5 of the Offer Document do no longer apply to the Offer and that the Offer has become unconditional.

Offer period and possibility to withdraw acceptances already made. The Offer period will remain unchanged and will end on 2 October 2012 at 18:00 CET. The remaining offer period is longer than the minimum mandatory offer period of four weeks. In view of the conversion of the Offer into an unconditional Offer, each HITT shareholder who has already tendered its shares may withdraw its tender by written notice to the Settlement Agent ING within seven business days from today.

Term for deviation of fair price in extraordinary circumstances. A request to the Enterprise Chamber of the Amsterdam Court of Appeals to determine a deviating fair price within the meaning of article 5:80b (as applicable before amendment as of 1 July 2012) of the Dutch Financial Markets Supervision Act will have to be made ultimately four weeks from today.

Other restrictions, terms and conditions. The restrictions, terms and conditions of the Offer set out in the Offer Document other than those set out above, remain unchanged and will continue to apply.

Position HITT

HITT Holding and Saab have informed HITT about the sale by Hitt Holding to Saab of the 53% stake of Hitt Holding. HITT confirmed it continues to support the - now

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increased, mandatory and unconditional - Offer and recommend its shareholders to accept such Offer.

Further information

For further information on the Offer explicit reference is made to the Offer Document available at www.saabgroup.com and www.hitt.nl. The HITT shareholders are advised to review the Offer Document in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the content of the Offer Document and the Offer itself.

For more information

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About Saab

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.

Forward-looking statements and restrictions

This press release may include "forward-looking statements" and language indicating trends, such as "anticipated" and "expected." Although Saab believes that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct.

The Offer has been made with due observance of such statements, conditions and restrictions as are included in the Offer Document.

The Offer has not been made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Document. Persons obtaining the Offer Document are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents (to the extent applicable). Outside of the Netherlands, no actions have been taken (nor will actions be taken) to make the Offer possible in any jurisdiction where such actions would be required. In addition, the Offer Document has not been filed

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with nor recognised by the authorities of any jurisdiction other than the Netherlands. Saab, nor any of its advisers assumes any responsibility for any violation by any person of any of these restrictions. Any person (including, without limitation, custodians, nominees and trustees) who forwards or intends to forward the Offer Document or any related document to any jurisdiction outside the Netherlands should carefully read Sections 1 and 2 of the Offer Document (Restrictions and Important Information) before taking any action. The release, publication or distribution of the Offer Document in jurisdictions other than the Netherlands may be restricted by law and therefore persons into whose possession the Offer Document comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

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