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Saab receives SEK 500 million order for aircraft weapons to Germany

Saab Bofors Dynamics and Taurus Systems GmbH from Germany have signed an agreement on series production of KEPD 350, a long-range precision weapon, for the German Air Force.

The order is a direct consequence of the development assignment given to Taurus Systems GmbH in 1998. The company, which is jointly owned by EADS-LFK (67%) and Saab Bofors Dynamics (33%), has successfully completed the development of KEPD 350.

Deliveries will begin in 2004 and are expected to continue for about five years. The order is for 600 missiles. Saab Bofors Dynamics will take responsibility for components and sub-systems with a value of just over SEK 500 million. The total value of the German order is approximately EUR 570 million.

KEPD 350 is a "stand-off missile", which can be carried by most modern fighter aircraft, including the JAS 39 Gripen, Eurofighter, Tornado and F16. It is fired by the pilot and can then guides itself to a pre-determined target at a distance of more than 350 km.

Saab is one of the world's leading high-technology companies, with its main operations focusing on defense, aviation and space. The group covers a broad spectrum of competence and capabilities in systems integration.

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