

Saab receives second development order for Gripen E from FMV

Defence and security company Saab has, within the framework of the agreement with the Swedish Defence Materiel Administration (FMV) that was made public on February 15 2013, received a development order amounting to SEK 10.7 billion for operations during 2015-2023.

The agreement with FMV on Gripen E, that was made public on February 15 2013, includes the development and modification of Gripen E for Sweden during the period 2013-2026 as well as a possible order for new production of Gripen E for Switzerland.

FMV has today placed an order for the remaining development work for Gripen E corresponding to SEK 10.7 billion. The order includes definition and development work as well as adaptation of test and trial equipment, simulators and rigs.

The total value of possible orders under the agreement amounts to a total of SEK 47.2 billion, of which SEK 13.2 billion now has been received, and these will be booked when each order is received. Remaining orders within the agreement are expected in 2013-2014.

“This is a strategically important order and of great significance for both Saab as a company and Gripen as a system. Gripen is one of the most modern fighter aircraft systems and through this development order, and the expected modification order from Sweden, we have a strong competitive advantage when we now increase our efforts on the export market,” says Saab’s President and CEO Håkan Buskhe.

The Gripen system is a unique fighter aircraft system with high defence capability. The system is today used by five countries and also by the British air force for training purposes.

“Now we have orders from FMV on the complete development of Gripen E, which makes it possible for us, FMV and our partners to work very cost effectively. In our civil programmes, the Neuron project and the Gripen Demo program we have systematically and step by step developed and tested a methodology for development of aircraft systems, making us uniquely effective in our industry on a global level,” says Lennart Sindahl, Head of Saab’s business area Aeronautics.

As made public on February 15 2013, the other parts of the agreement with FMV includes: possible orders of modification of 60 Gripen C to Gripen E to Sweden with first deliveries to Sweden in 2018; mission-specific equipment and support and maintenance for Gripen E to Sweden with initial deliveries in 2018, and; delivery of 22

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brand new Gripen E, and related equipment to Switzerland, if the country decides to acquire Gripen E.

The agreement includes rights for FMV - conditional to certain pre-requisites - to fully or partly make cancellations. If so, Saab has the right to compensation for costs incurred and costs for discontinuation. The agreement also includes sections regulating the conditions should Switzerland decide not to acquire Gripen E.

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.

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