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## **First Gripen offset claims worth 39 billion HUF (165 million euro) submitted to Hungarian Ministry of Economy**

Gripen International has submitted the first Gripen offset claims to the Offset Coordination office in the Hungarian Ministry of Economy and Transport. The offset claimed has a total value of approximately 39 billion HUF (165 Million Euro) and are based on commercially viable projects, which will deliver jobs, and long-term growth in a wide range of industrial sectors. The claimed offset involves 4 partner companies.

"We believe the Offset Coordination Office will find our information sufficient and accept our claims. These offset projects manifest the long-term commitment that Gripen International and our partners deliver to Hungary. Our work is long-term and we will continue to develop our offset and industrial cooperation program. We are confident that additional Gripen offset projects will be launched successfully in the future and thereby generate not only offset but also other economic benefits for Hungary as well as new work places", says Yvonne Rosmark, Gripen International's new program Director in Hungary.

The Gripen offset agreement is equivalent to 110% of the leasing agreement value signed in December 2001. The full offset program will be delivered within 9 years from the contract signing in December 2001 and includes 32% direct investment.

### **Total pre-offset registration reached 876 Million USD**

During the autumn Gripen International has together with the Offset Coordination office (in the Hungarian Ministry of Economy and Transport) closed the Gripen Pre-offset registration by registering the outstanding Investments and Export increase from 2000 and 2001. Gripen International has delivered pre-offset, including the last registration, a total value of 876 million USD (876 million Euro), reached since September 1995. Gripen partners SAAB and BAE SYSTEMS are world leaders in the delivery of offset to support defense sales. So far, programs in more than 30 countries have been implemented with a total value in excess of USD 30 billion (30 billion Euro).

The Gripen Investment Fund was established in June 2002 and Gripen International thereby achieved the first milestone in the offset agreement signed in December 2001 with the Hungarian Ministry of Economy. The establishment of the fund was also one part of the agreement on conclusion of the Pre-contract offset. The fund will do parallel investments in projects/companies where Gripen International together with its partners have identified opportunities to strengthen Hungarian companies business cases. The Hungarian companies where the investments are made will be the main beneficiaries of this approach, as it will open connections to a unique business network.



#### **Note to editors**

Gripen International is the company, which is responsible for marketing, selling and supporting the Gripen aircraft worldwide. SAAB of Sweden and BAE SYSTEMS of the United Kingdom jointly own Gripen International.

Gripen is the first new-generation multi-role fighter in service world-wide, designed to meet the demands of all current and future threats, while at the same time meeting strict requirements for flight safety, reliability, training efficiency and low operating costs. Already in service with the Swedish Air Force, which has ordered 204 aircraft (including 28 dual-seater), Gripen has also been ordered by the South African Air Force (28 aircraft) and Hungary has signed an agreement with the Swedish government for the lease of 14 Gripen fighters.

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#### **Photos:**

Picture of the Gripen offset team in Hungary is available on internet: [www.gripen.hu](http://www.gripen.hu)

Pictures of the Gripen with Hungarian markings is available on internet: [www.gripen.hu](http://www.gripen.hu)

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