

Saab Seaeye acquires Hydro-Lek

Saab Seaeye, a wholly owned subsidiary of defence and security company Saab, has acquired Hydro-Lek Limited, a UK manipulator and tooling manufacturer for underwater vehicles. The acquisition strengthens Saab Seaeye's product portfolio of remotely operated, autonomous and hybrid underwater vehicles with the ambition to further grow the company.

Formed 20 years ago, Hydro-Lek is an established supplier of manipulators and tooling for the ROV industry and defence and research industries. The acquisition enables Saab Seaeye to leverage Hydro-Lek's unique tooling capability to further increase its presence in the commercial ROV market as a complete underwater ROV supplier.

"We see a clear synergy between the two companies as manipulators and tools are key components in the design and function of underwater vehicles. Our ability to offer and support a complete ROV and tooling solution will bring significant benefits to the market", says Jon Robertson, managing director, Saab Seaeye..

Hydro-Lek will be a fully owned subsidiary of Saab Seaeye Limited, which is part of the underwater systems operation within Saab's business area Dynamics.

The acquisition is expected to have no material effect on Saab's consolidated statements in 2013.

Hydro-Lek located in Finchampstead Berkshire, UK has a workforce of approximately 25 employees and service a global base of offshore industry customers in Europe, US and Asia.

Saab Seaeye is the world's largest manufacturer of electric ROVs for both offshore and defence industry, with operations in UK and Sweden.

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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