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PRESS INFORMATION

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Saab Bofors Underwater Systems signs new contract with FMV worth MSEK 210

Saab Bofors Underwater Systems AB in Motala, Sweden, has signed a contract with the Swedish Defence Materiel Administration (FMV) for new remotely operated underwater vehicles. They will be used by the Swedish Navy in minehunting and other operations.

"It's very pleasing and important that we have sold this system to our Swedish customer," says Mikael Grodzinsky, President of Saab Bofors Underwater Systems.

The contract is worth MSEK 210 with options for approximately a further MSEK 140. The deliveries without options will begin in 2005 and will continue until 2007. If the options are redeemed, deliveries will continue until 2011.

The vehicles are an evolution of Saab Bofors Underwater Systems' Double Eagle MKIII underwater vehicle, for which contracts have been in force since 2002 with both the Dutch and Belgian naval forces.

The contracted vehicles will be used on board the Swedish Navy's new Visby class corvettes. They are also designed to be used from Landsort class minehunters. Mine countermeasures entail localization, classification and destruction of moored and seabed naval mines.

Saab Bofors Underwater Systems AB is a world-leader in areas including remotely operated underwater vehicles for hunting and destroying mines. The company has already delivered underwater vehicles to the Swedish Navy and to several other countries.

The orders do not have any impact on the notice already given since they were included in earlier forecasts.

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 capability in systems integration.

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