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PRESS INFORMATION

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SNPE, Saab and Patria Create a Leading European Propellants and Explosives Company - EURENCO

The French GROUPE SNPE and its subsidiary SME (SNPE Energetic Materials) and the owners of NEXPLO Industries AB, the Swedish Saab AB and the Finnish Patria, have today signed a binding agreement in order to merge their activities in propellants and explosives within a new company named EURENCO, i.e. European Energetics Corporation. The ownership of the company will be 60,2 % for GROUPE SNPE and 19,9 % for both Patria and Saab.

According to the envisaged time schedule, EURENCO will be operational in the beginning of 2004, after receiving all necessary authority approvals, with a starting turnover of more than 100 MEUR and 850 employees. Based in Paris, the company will have subsidiaries operating in Belgium, Finland, France and Sweden.

The intention of the shareholders and of the future management is to create one of the world's leading propellants and explosive companies, with a high level of technology and knowledge, making safe and reliable supplies to ammunition manufacturers in Europe, as well as world-wide.

EURENCO will focus on safety and environmental issues and will develop its five industrial plants (Clermont in Belgium, Vihtavuori in Finland, Bergerac and Sorgues in France, Karlskoga in Sweden) around their respective strengths.

Founded in 1971 GROUPE SNPE is a leading French industrial group with two core businesses, energetic materials and chemicals.

It generates annual sales of more than 800 million Euros around the world and employs over 5000 people. Build on its original business, chemical solutions for the defense industry; GROUPE SNPE has successfully applied a strategy of diversification and international development through major acquisitions and joint ventures. SNPE Matériaux Energétiques (SME) is the SNPE subsidiary in charge of energetic materials research, development, production and marketing.

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

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competence and capabilities in systems integration. Saab is a Public listed company with a turnover of 1, 8 BN EUROS and 14 000 employees in 2002.

Patria is an internationally operating Aerospace and Defence Group actively participating in the development of new technologies. Patria's core business areas are armoured wheeled vehicles and heavy weapon systems including their life cycle service, defence electronics, helicopter and military aircraft life cycle support as well as demanding composite structures. Patria is the leading supplier of armoured wheeled vehicles in Europe. The Finnish State and EADS are Patria's shareholders. The Group had net sales of EUR 232.5 million in 2002 and the number of employees was 2 004.

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