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PRESS INFORMATION

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Saab and Debt Office sign co-financing agreement

Saab AB and the Swedish National Debt Office have today signed an agreement on co-financing Saab's participation in the Airbus A380 project.

The agreement means that the state can co-finance up to one third of the development of the mid and outer fixed leading edge for the A380, to a maximum of MSEK 350.

"We are very pleased that the agreement with the Debt Office has now been finalized. It means that the Swedish state is sharing opportunities and risks with us in this important initiative for Swedish industry," says Pontus Kallén, head of the Saab Aerostructures business unit.

Saab is responsible for development and production of the fixed leading edge, and the Swedish National Debt Office is taking part in this investment together with Saab in accordance with the principles of the 1992 GATT agreement between the US and the EU. It gives the Swedish state the right to co-finance up to one third of the development costs in the project, which equates to a maximum of MSEK 350. The Airbus A380 will be the world's biggest passenger airliner with a seating capacity of 555-900. The maiden flight is planned for early 2005, and the aircraft will begin being delivered to customers in 2006. Saab is a risk-sharing partner in the project, and is manufacturing the aircraft's 31-meter-long mid and outer fixed leading edge.

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 competence and capabilities in systems integration.

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