

**SAAB**

PRESS INFORMATION

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SNPE, Saab and Patria complete the creation of EURENCO - a Leading European Propellants and Explosives Company

SNPE Matériaux Energétiques (SME) of France on one side and SAAB of Sweden and Patria of Finland, (the owners of NEXPLO Industries AB) have today completed the merger of their propellant and explosives operations within a new company called EURENCO, the European Energetics Corporation. A binding agreement to create EURENCO was signed on 10 July 2003.

EURENCO has 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 parent companies are aiming to create a leading propellant and explosives company in Europe, drawing on advanced technologies and in-depth knowledge of this business. It will ensure the secure supply of explosives and propellants to all ammunition manufacturers, not only in Europe but throughout the world.

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 defence 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 competence and capabilities in systems integration. Saab is a publicly listed company with a turnover of EUR 1, 8 billion, the number of employees amounted to 14 000 in 2002.

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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 a 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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