

**SAAB**

PRESS INFORMATION

Handläggare *Handled by*

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Datum *Date*

January 27, 2004

Referens *Reference*

CU 04:005 E

Saab Aircraft Leasing Places 18 Aircraft During 2003

Saab Aircraft Leasing (SAL) ended the year 2003 pleased to report a wide spread of Saab aircraft transactions. Demand for used "quality" turboprop aircraft is still strong, particularly in Europe which may in part account for the appearance that RJ activity in Europe seems to have peaked.

SAL placed 18 aircraft during last year including five Saab 2000s and 13 Saab 340s (See attached Appendix for details), proving its continuing appeal to new as well as existing operators. A total of eight new customers joined the Saab family during 2003. These include: City-Air (Germany), Eastern Airways (UK), Fina Air (Puerto Rico, USA), Lagunair (Spain), Murray (USA), Norse Air (South Africa), QuebecExpress (Canada), and Soder (Finland).

An exclusive remarketing agreement with Bank of America was also established giving SAL responsibility for all Saab 340 marketing activities on behalf of BofA. In the first transaction under the new agreement, SAL leased a BofA Saab 340A to regional operator Fina Air in Puerto Rico. Additional business transacted during 2003 brought the total number of Saab transactions worldwide to 42.

"We believe the transactions during 2003 continue to show a good activity level for this type of aircraft," said Michael Magnusson, President and CEO of Saab Aircraft Leasing. "Of these transactions, Saab Aircraft Leasing was responsible for almost half of the total number. The worldwide fleet of Saab 340s and Saab 2000s is approximately 500 units."

Saab Aircraft Leasing manages a portfolio of 289 Saab 340 and Saab 2000 aircraft leased to 25 customers in 13 countries. With 35 employees, the company's head office is in Washington, DC and has regional offices in Stockholm, Sweden; Tokyo, Japan. SAL is part of the Saab Aviation Services Business Unit of Saab AB.

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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**APPENDIX***Saab Aircraft Leasing reports the following new business during 2003:*

City Air (Germany)	Two	Saab 340Bs new leases (expansion)
Colgan (USA)	Three	Saab 340Bs new leases (US Airways contract)
Golden (Sweden)	One	Saab 2000 new lease ("Kullaflyg" low cost operation)
Golden (Sweden)	One	Saab 2000 new lease (Eastern Airways operation)
Loganair (UK)	One	Saab 340B new lease (expansion)
Loganair (UK)	One	Saab 340A new lease (expansion)
Murray (USA)	One	Saab 340A new lease (Car Industry contract)
OLT (Germany)	Two	Saab 2000 new leases (Airbus Shuttle & London City)
Penair (USA)	Two	Saab 340B new leases (replace Alaska A/I B737)
Soder (Finland)	One	Saab 2000 new lease, (start-up in Tampere)
Swedline (Sweden)	One	Saab 340A new lease (expansion)
Swedish Defense Materiel Administration (FMV) (Sweden)	Two	Saab 340B Plus' Sale (replace smaller a/c)
Total	18	Aircraft (5 Saab 2000s and 13 Saab 340s)

Additional Saab 340 activity during 2003 is as follows:

- Aerocentury leased two Saab 340As to Fina Air (Puerto Rico)
- Skyways leased one Saab 340A to Air Nelson in New Zealand
- Norse Air in South Africa purchased four Saab 340Bs from Shangdong in China
- City Air in Germany purchased one Saab 340B from Swiss (Crossair)
- Golden Air purchased one Saab 340A from Compass in US
- Private investor group in Sweden purchased two Saab 340As in US
- Lagunair in Spain leased three Saab 340As from 340 Leasing
- REX purchased one Saab 340A from Ansett administrators
- QuebecExpress leased two Saab 340As from Bank of America and one from CIT
- Swiss leased four Saab 2000s to Carpatair (Romania)
- Swiss leased two Saab 2000s to Swedline (Sweden)

In total 42 Saab transactions were completed worldwide during 2003.