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PRESS INFORMATION

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Saab acquire avionics company AMS in South Africa

Saab has signed an agreement to acquire Aerospace Monitoring and Systems (Pty) Ltd in South Africa. The acquisition is likely to be effective in April 2006.

"AMS product portfolio and markets fits very well into our avionics business. Especially in the areas of safety, monitoring and digital recording systems, where together we will be a significant global player", says Saab Avitronics President Björn Erman.

Upon completion of the deal AMS will be part of Saab Avitronics, a Saab business unit focusing on avionics and electronic warfare systems, which already has operations in both Sweden and South Africa.

"We are excited about the excellent strategic fit between our products, markets and cultures and look forward to expanding our business under the Saab brand", says Christo Weder, CEO at AMS.

AMS focuses on proprietary Aircraft Monitoring and Recording Systems for the global aerospace and defence market. The company is based in Midrand, South Africa, has a turn over of MRAND 58 and employs 75 people.

The acquisition is another step in Saab's strategy to actively participate in the consolidation of the international defence industry within its strategic niches as well as continuing its expansion in South Africa.

The acquisition is valued at MRAND 30 and will be subject to approval by the regulatory authorities and is likely to be effective beginning of April 2006.

Like Saab Avitronics current electronic warfare operations in South Africa, AMS will, from a legal point of view, be part of Saab Grintek Defence (Pty) Ltd which is jointly owned by Saab Grintek (Pty) Ltd and Saab AB.

Saab Grintek (Pty) Ltd is a leading high technology group and a partnership between Kunene Bros Holdings (29,7 %) and Saab AB (70,3%). The group specialises in telecommunications and selected niche opportunities within industrial and defence electronics.

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 capabilities in systems integration.

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