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Saab acquires UK underwater vehicle company Seaeeye

With the acquisition of Seaeeye Holdings Ltd and its subsidiary Seaeeye Marine, Saab is strengthening its position in the underwater area. The deal complements Saab Underwater's underwater vehicle product portfolio with several successful products and brings new markets within offshore. The purchase price is 13 MGBP.

"We see this as part of our strategy to strengthen our naval product portfolio at the same time as it brings a strong international market position within offshore and adds new possibilities within maritime security", says Ingemar Andersson, Executive Vice President of Saab.

Chris Tarmey, CEO of Seaeeye, sees many benefits in being part of Saab:
"Seaeeye is a successful company that has doubled its activities in the offshore area during the past years, but with a great potential to develop even further within areas such as maritime security and defence. Areas where Saab is strong. The acquisition also brings interesting possibilities for technical synergies between Saab's and Seaeeye's different underwater vehicles".

Seaeeye, with approximately 50 employees and annual sales of approximately 12 MGBP, is located in Fareham, Hampshire on the south coast of England. The company develops and manufactures a complete range of electric powered ROV systems. The range extends from the portable Seaeeye Falcon to the medium work class Panther Plus. The operation started in 1987 and Seaeeye is the leading supplier of electrical ROVs to the offshore oil and gas industry. During the latest years, Seaeeye has also further developed its products and now also delivers vehicles for security, salvage and coastal observation tasks.

Saab Underwater Systems is one of the world leaders in the area of underwater systems, with special focus on littoral, shallow and difficult underwater environments. The company focuses on sensor systems, precision engagement systems, remotely operated and autonomous underwater vehicles, i.e. ROVs and AUVs.

Saab serves the global market with world-leading products, services and solutions ranging from military defence to civil security. Saab has operations and employees on all continents and constantly develops, adopts and improves new technology to meet customers' changing needs.

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