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Saab purchases 60 % of PerformIT

Saab and PerformIT Systems AB have extended their relationship by Saab Ventures going in as a part owner.

"The background to the deal is that Saab is investing in the growing market for public security and that both the companies have products that complement each other. Saab has the ambition of being a significant supplier of technical systems to the First Responders customer segment", says Fredrik Rosenqvist at Saab Ventures.

Saab Ventures is a venture capital unit within the Saab Group, which invests in small and medium size enterprises (SMEs) with innovative technologies that have a relevance to Saab's present and future business. The agreement means that Saab goes in as a majority shareholder and together with the founders will invest in expanding into several export markets. Saab will contribute with expansion capital, technology and expertise. The expansion is made within and through PerformIT's present organisation. Through this investment we will combine the small company's innovation powers, flexibility and proximity to the customers with the strength and power of a large company.

"By Saab coming in as a part owner, PerformIT has gained a strong industrial partner who is able to make long term investments to develop and expand our offer to our existing customers and who will be able to market common products on the world market. We see a strong need and significant demand for the types of system that we now can offer together", says Thomas Larsson, CEO of PerformIT.

PerformIT Systems AB, a fast growing profitable company with a turn-over of approximately 15 MSEK, develops and markets robust mobile data solutions for emergency response vehicles, but the company is also operating in the private sector. PerformIT's systems are closely integrated with the customer's stationary systems (command control systems, databases, follow up systems etc.) which allow significant efficiency benefits for the customers.

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.

For further information, please contact:

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www.saabgroup.com/en/AboutSaab/Organisation/SaabVentures/introduction.htm
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