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Saab's 20% acquisition of Denel Saab Aerostructures Pty. Ltd. finalized

Saab's acquisition of Denel Saab Aerostructures Pty Ltd, which was announced on June 15 2006, is now concluded since the South African Government has approved the deal. The company, which will receive a Saab investment of MRAND 66, in addition to the capital injection made by Denel, will initially be 20 percent owned by Saab and 80 percent by Denel.

Denel Saab Aerostructures will compete on international markets for design, manufacturing, and assembly orders in the civil and defence aerostructures fields. Saab has the management responsibility for the new company.

The turnover will initially be approximately MRAND 300 and is expected to grow significantly over the first years. The new company is operating with almost 800 employees, including contractors.

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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