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## Saab acquires the outstanding shares in Saab Grintek

**Following the transaction where Saab AB acquires the outstanding shares in Saab Grintek (Pty) Ltd for SEK 240 million (ZAR 250 million) from Kunene Finance Company (Pty) Ltd, Saab becomes the 100% owner to Saab Grintek (Pty) Ltd.**

“This transaction will allow for further cooperation between the defence related operations in South Africa and the business units within Saab in other locations, says Kenth-Åke Jönsson, Executive Vice President in Saab.

“Although we intend to integrate the defence business, Saab has initiated discussions with potential Black Economic Empowerment (BEE) partners in order to accommodate the requirements from our customers and partners in South Africa”, Kenth-Åke Jönsson further stresses.

“We have been involved in developing the Grintek business for many years. It is our belief that the defence businesses will benefit from further integration with Saab. We will continue our cooperation with Saab for other business opportunities in South Africa” says Zoli Kunene, Chairman of Kunene Finance Company (Pty) Ltd.

*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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