

Handled by
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Saab shareholders in Aker Holding AS

After approval by the Norwegian Parliament (Stortinget), the creation of Aker Holding AS is now completed. Saab's investment of 1.2 billion NOK gives a shareholding of 7.5 percent.

"The Nordic area, and not least Norway, is a very important market for Saab. This investment lays the basis for extended collaboration with Norwegian industry and thereby business opportunities for Saab", says Saab's CEO Åke Svensson.

After an invitation from the Norwegian government and Norwegian industry, Saab decided to go in as a shareholder (7.5%) in Aker Holding AS. The deal was announced on 22nd June this year and all the conditions are now fulfilled. With a holding of 40.1 percent, Aker Holding AS is the majority shareholder in the industrial group Aker Kvaerner ASA.

Aker Kvaerner ASA is a leading global provider of engineering and construction services, technology and integrated solutions to the oil and gas industry. In combination with Saab's competence within civil security, underwater technology and advanced command and control systems there is a significant potential for expertise and experience exchange. This creates additional business opportunities for Saab, but also between Sweden and Norway.

Saab's investment amounts to approx. NOK 1.2 billion, of which 80 percent is financed via SEB. At the same time Saab's majority shareholder, Investor AB, will become owner of 2.5 percent of Aker Holding AS, through its subsidiary Investor Investments Holding AB. Investor's investment has a corresponding financial arrangement. Saab's risk in the loan-financed part has been reduced by agreement, which secures that part of the invested capital but limits potential return. However, the investment is expected to generate a satisfactory risk-adjusted return. Investor's investment has a corresponding financial arrangement. The shareholders in Aker Holding AS have entered into an agreement that regulates the relation between the shareholders for a period of ten years. Investor and Saab have, however, the right to sell off their part of the investment beforehand during certain specified times within that time. Other shareholders are Aker ASA (60 percent), and the Norwegian state (30 percent). Saab and Investors representative in the board is Dan-Åke Enstedt, Group Senior Vice President Saab AB.

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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Aker Kværner ASA is through its subsidiaries and affiliates 'Aker Kværner' a leading global provider of engineering and construction services, technology products and integrated solutions.

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