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Saab and Simrad Optronics create joint venture

Saab AB and Simrad Optronics ASA forms a joint venture under the name Vingtech Saab AS. The company is owned 51 % by Simrad Optronics and 49 % by Saab.

The plans for a joint venture was first announced in April this year, provided Norway decides to purchase Gripen. Since both Simrad Optronics and Saab anticipate stronger Nordic defence cooperation in the future, it was agreed not to wait for the aircraft purchase decision. The market potential for the projects that will be started at Vingtech Saab is estimated to reach a value above NOK 1 billion over the next five to ten years.

If Norway decides to purchase the Gripen system, Saab and Simrad Optronics have identified possible programmes for the first ten years to more than NOK 7 billion. The company will develop and market various products, mainly in the area of high tech optronics.

The company will be based in Norway.

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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