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Gripen Partnership Projects in Hungary to exceed US \$575m by Year End

SAAB-BAE SYSTEMS Gripen has today confirmed it will have registered more than US \$575 million in pre-contract offsets with the Hungarian Ministry of Economy by the end of the current year.

This significant achievement has been made possible through the support of a Gripen offset trade group, comprising a number of individual companies, organizations and institutes. Significant activities, which have already been approved by the Hungarian Ministry of Economy, include:

- Electrolux, which has opened a vacuum cleaner factory, a chest freezer factory plus a research and development center, a new refrigerator factory and a new logistics center in Jaszbereny.
- Ericsson, which has opened a new regional head office and a software development center and has intensified its co-operation with the Technical University of Budapest.
- AstraZeneca, which has establishes a new regional office with advanced education facilities in Budaors and has expanded its clinical research activities in Hungary.
- Volvo, which has opened a new regional head office and maintenance center in Budapest.
- Scania, which has established a new head office and maintenance center in Biatorbagy.

"We are already demonstrating our commitment to producing economic benefits for Hungary. I am confident we can build on this success to produce a substantial industrial partnership program that will generate real long-term benefits for the Hungarian treasury and fully meet government expectations," stated Torbjorn Edberg, SAAB-BAE SYSTEMS director, Hungary.

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"Procurement of the Gripen fourth-generation multi-role fighter will enable further economic growth for Hungary and substantial employment opportunities through industrial partnerships, export promotion and high-technology transfer among others. The benefits of our Gripen solution go far beyond those available from any of our competitors."

The industrial sectors and projects upon which the company will focus will be dependent upon guidance from the Hungarian government, but could encompass research and development, regional development, the environment, small and medium-sized enterprises, sub-contractor and information technology, among others.

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