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Reference

CU 11-038 E

Saab Completes Acquisition of Sensis

Defence and security company Saab AB's acquisition of the U.S. Company Sensis Corporation (Sensis), announced on 29 June 2011, is completed. The acquisition creates a stronger foundation for growth in the North American market for the Saab Group.

Requisite reviews by the U.S. Trade Commission according to the antitrust laws as well as by the Committee on Foreign Investment in the United States (CFIUS) have been accomplished and the former Sensis Corporation has been renamed to Saab Sensis Corporation. The company will continue operations in the U.S. as a subsidiary within the Saab Group.

"This acquisition is in line with our ambition to focus on selected markets and grow our core business. Saab Sensis' offering and their strong local presence in the U.S. within radar and sensors and a world-leading position in the Air Traffic Management market is an excellent complement to our operations." says Håkan Buskhe, President and CEO.

"In addition, we also see good potential to expand the company's existing product portfolio, leveraging other Saab technology such as our C4I* solutions, to further increase our reach into the U.S. defense market. As a result of the identified significant medium- to long-term operational synergies, as well as from a Sales and Marketing perspective, we believe the acquisition will be value enhancing."

Saab Sensis has a workforce of approximately 600 employees and services a global base of more than 60 customers located in more than 35 countries across six continents. Its customers include 54 of the world's 100 largest airports. The company generated revenues of about MUSD 173 in fiscal year July-June 2009/2010 (MUSD 158 in 2008/2009) and EBIT of about MUSD 4.0 in fiscal year July-June 2009/2010 (MUSD 7.2 in 2008/2009).

The consideration amounted to approximately MUSD 150 (MSEK 975) and an earn-out fee of maximum MUSD 40 (about MSEK 260) by 2014 which is dependent on the achievement of various conditions. The maximum total consideration amounts to approximately MUSD 190 (MSEK 1,235). Saab will use existing cash to fund the acquisition.

The acquisition is estimated to have a negative effect of about SEK 0.5-1 on earnings per share after dilution in 2011.

*C4I= command, control, computing, communication and intelligence equipment.

Saab serves the global market with world-leading products, services and solutions ranging

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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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