



Date

February 4, 2011

Reference

CU 11:004 E

Håkan Buskhe and Michael O'Callaghan proposed for election to the Saab Board

The Nomination Committee proposes Håkan Buskhe and Michael O'Callaghan for election to the Saab Board of Directors. Marcus Wallenberg, Johan Forssell, Sten Jakobsson, Per-Arne Sandström, Cecilia Stegö Chilò, Åke Svensson, Lena Treschow Torell and Joakim Westh are proposed for re-election. Marcus Wallenberg is proposed as Chairman of the Board. Erik Belfrage and George Rose have declined re-election. The Nomination Committee also proposes that the accounting firm PricewaterhouseCoopers AB is elected as new auditor for a term of four years.

Håkan Buskhe became President and CEO of Saab AB on September 1, 2010. He joined Saab from the energy industry, where he was President and CEO of E.ON Nordic and E.ON Sweden with operations in Scandinavia and Poland. Håkan Buskhe, born 1963, holds a degree of Licentiate of Technology from Chalmers University of Technology.

Michael O'Callaghan has previously been a member of the Saab Board of Directors. He was elected to the Saab Board in 2007 as representative for BAE Systems. In 2010, in conjunction with BAE Systems' sale of half of its shareholding in Saab, he declined re-election. The Nomination Committee now proposes Michael O'Callaghan to be elected again to the Board to replace George Rose. Michael O'Callaghan, born 1952, has been active since 1990 in BAE Systems in many different executive positions. He currently holds the position of Managing Director International Operations.

The proposed number of Board Members is ten, with no deputy members. One registered accounting firm is proposed as auditor.

The Nomination Committee members are Petra Hedengran, Chairman (Investor AB), Peter Wallenberg Jr (Knut and Alice Wallenberg's Foundation), Thomas Eriksson (Swedbank Robur Funds), Erik Feldt (Nordea Fonder) and Marcus Wallenberg, Chairman of the Board of Saab.

All the Nomination Committee's proposals will be included in the notice of the Annual General Meeting which will be published in Post- och Inrikes Tidningar on March 7, 2011, and on Saab's webpage www.saabgroup.com

The Annual General Meeting of Saab AB will be held on Thursday, April 7, 2011.

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