

**SAAB**

PRESS INFORMATION

Handläggare *Handled by*

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Datum *Date*

December 21, 2004

Referens *Reference*

CU 04:087 E

Saab to divest Short Range Radio activities

Saab is divesting its activities in the field of short range radio communication, currently operated by the wholly owned subsidiary Saab Communication AB.

The buyer is the newly formed Telephonics Sweden AB, a wholly owned subsidiary of Telephonics Corporation based in New York, US.

"The divestment is a stage in the increased focus on our core business. We believe the operation will have better conditions to develop within Telephonics, which is an internationally well-established player in the communication products sector," says SaabTech's President Björn Erman.

The transfer will take place in January 2005 and will affect 15 personnel based in Tyresö, Stockholm, Sweden.

Short Range Radio allows full-duplex, voice-controlled conference calls in noisy environments where hands need to be free for purposes other than pushing buttons. The Swedish Air Force uses the radio in its preparations for the Gripen fighter. Short Range Radio is also being evaluated for programs in several countries for future military systems. Several hundred trial units have been sold in the export market to be evaluated for both military and civilian applications.

Telephonics Corporation (www.telephonics.com) is a subsidiary of Griffon Corporation (NYSE: GFF). The company's broad based, high-tech engineering capabilities provide integrated information and communication systems solution. Telephonics focus on communication systems and command systems.

Saab is one of the world's leading high-technology companies, with its main operations focusing on defence, aviation and space. The group covers a broad spectrum of competence and capabilities in systems integration.

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