

Stockholm, 2012-01-20

Fouriertransform starts LeanNova Engineering – an engineering company in Trollhättan

Fouriertransform, Innovatum and individuals from Saab Automobile's former management team have decided to start a jointly owned engineering company, LeanNova Engineering, which will deliver complete development projects to the automotive industry. At the same time, Fouriertransform and Combitech AB have entered into a letter of intent that makes it possible to eventually integrate their initiatives in Trollhättan to a jointly owned engineering company.

In order to preserve and strengthen the automotive expertise in Sweden and in Trollhättan, Fouriertransform, Innovatum as well as leading individuals from Saab Automobile have decided to start a jointly owned engineering company that will sell and deliver complete development assignments to Swedish and international automotive clients. The demand for engineering services with the capacity to undertake sizeable and complex assignments or complete vehicle development is deemed to be high. Based on experience and competence from Saab Automobile, the newly-established company is believed to get a unique position on the global market.

At the same time, Fouriertransform and Combitech AB have entered into a letter of intent that allows building a jointly owned engineering company with the capacity to deliver complete engineering assignments in the automotive, aerospace and other industries. At the end of December 2011, Combitech initiated the establishment of a development centre in Trollhättan, focusing on the aerospace industry. Through the development centre, Combitech will participate in projects that are sold to the automotive industry from the start.

The joint initiative between Fouriertransform, Innovatum and Combitech will make it possible to keep the engineers from Saab Automobile together. With this ambition, the Trollhättan region will keep its position as one of Europe's leading automotive development centres.

Leading individuals from the automotive industry have been recruited to the board of directors of the newly-established company. Among others, Volvo Cars' former Head of Development Magnus Jonsson and Hasse Johansson, formerly Head of Development at Scania, will be part of the board.

- I am very satisfied that together, based on the engineering expertise of Saab Automobile, we can ensure the continued development of qualified engineering and automotive expertise in Sweden and in the region. The new company brings a unique opportunity to offer competitive development efforts to the international automotive market. An integrated engineering organization also increases the attractiveness of the material assets of Saab Automobile's

bankruptcy estate, as future buyers may be offered access to the necessary engineering expertise to further develop these, says Per Nordberg, CEO of Fouriertransform.

- For some time, we have discussed with Fouriertransform how we best can work together to preserve the unique competence in our region. Innovatum has already been commissioned to support the formation of new businesses through our incubation activities. Given the on-going structural change, we have received an expanded role. Therefore, we are very pleased and proud that this new company is established, says Tore Helmersson, CEO of Innovatum AB.

- We look forward to exploring the possibilities of continually taking advantage of all the engineering expertise that exists in Trollhättan within the automotive field, together with Fouriertransform and Innovatum. Our development centre complements this initiative in an excellent manner, says Marie Bredberg, CEO of Combitech.

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About Fouriertransform

Fouriertransform is a state-owned venture capital company with a task to, on a commercial basis, strengthen the international competitiveness of the Swedish automotive cluster. The company has a total investment framework of SEK 3 billion and, in addition to providing capital, its well-qualified employees and network of experts contribute their own expertise. For more information, please visit www.fouriertransform.se.

About Combitech

Combitech is one of Sweden's largest consulting firms, combining technology, environment and safety. The company, which is an independent firm within the defense and security company Saab AB, has nearly 1,200 employees spread over 20 locations in Sweden, and also has offices in Norway. For more information, please visit www.combitech.se.

About Innovatum

Innovatum is a development centre that serves as a bridge between industry, research, education, innovators and the public. Learning insights and knowledge is created when people meet and interact. Therefore, we focus on creating venues that take advantage of just that. Behind Innovatum Technology Park stand Innovatum Foundation, which was founded by the City of Trollhättan, Västra Götaland, Saab

Fouriertransform

Automobile AB, Volvo Aero Corporation, Vattenfall AB, Skanska AB and the Industrial Union Metal Northern Älvsborg. For more information, please visit www.innovatum.se.