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Saab Signs Contract for the Modification and Upgrading of Swedish corvettes

Defence and security company Saab has signed a contract with the Swedish Defence Materiel Administration (FMV) for the modification and upgrading of the Swedish Marine's Gävle-class corvettes. The order value amounts to BSEK 1.249 and the work will be carried out during the period of 2017-2020.

The contract states that Saab is to conduct a life extension of two corvettes, HMS Gävle and HMS Sundsvall, both of the Gävle-class. The contract also includes that Saab will conduct a general inspection after the ships have been in service for 72 months. Besides this, the contract also includes that the ships will be modernised with a new, advanced combat system.

“We have a long experience in building and maintaining corvettes in steel, aluminium and in composite. The ships have good operational capabilities, high availability, long service life, and low operating costs. With a new, advanced combat system, the ships will be modernised to meet the customer's demands”, says Gunnar Wieslander, Senior Vice President and Head of Business Area Kockums.

The work will be conducted at Saab in Karlskrona and in Järfälla within the two Business Areas, Kockums and Surveillance.

Corvettes are developed and optimised to operate in the waters surrounding Sweden. The corvettes' operational missions mostly include surface combat, Anti-Submarine Warfare and air defence.

The shipyard in Karlskrona delivered four corvettes of the Göteborg-class between 1990 and 1993. By the end of the 1990s, two of them were upgraded, HMS Gävle and HMS Sundsvall, and this gave rise to the Gävle-class.

For further information, please contact:

*Saab Press Centre,
Ann Wolgers, Press Officer
+46 (0)734 180 018,
presscentre@saabgroup.com*

Saab AB (publ)Postal address
SE-581 88 Linköping
SwedenTelephone
+46 (0)13 18 00 00Telefax
+46 (0)13 18 72 00Registered office
LinköpingRegistered No
556036-0793VAT No
SE556036079301Internet address
www.saabgroup.com

www.saabgroup.com
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Saab serves the global market with world-leading products, services and solutions within military defence and civil security. Saab has operations and employees on all continents around the world. Through innovative, collaborative and pragmatic thinking, Saab develops, adopts and improves new technology to meet customers' changing needs.

The information is such that Saab AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, on 30 June 2017 at 15:30 (CET).

Saab AB (publ)

Postal address
SE-581 88 Linköping
Sweden

Telephone
+46 (0)13 18 00 00

Telefax
+46 (0)13 18 72 00

Registered office
Linköping

Registered No
556036-0793

VAT No
SE556036079301

Internet address
www.saabgroup.com