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Saab Selected as Combat System Provider for Finnish Squadron 2020 Programme

In accordance with Finland's Ministry of Defence's proposition, the Government of Finland has today selected Saab as the combat system provider and integrator for the Finnish Navy's four new Pohjanmaa-class corvettes within the Squadron 2020 programme.

Saab has not yet signed a contract or received an order relating to Squadron 2020. Finland's Ministry of Defence has stated that the contract is scheduled to be signed on 26 September 2019 and that the order value will be 412 million Euro.

"This announcement marks a major milestone in Saab's relationship with Finland and we look forward to continuing to support the Finnish Navy's capabilities with our world-leading combat system expertise", says Anders Carp, Senior Vice President and head of Saab business area Surveillance.

The contract period will be 2019-2027 and the scope will include a range of solutions, including Saab's 9LV Combat Management System, related sensors and other systems.

All of the Finnish Navy's current vessels feature at least one system from Saab, with the majority of vessels operating several systems from Saab.

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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 19 September 2019 at 12.33 (CET).

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