

News from Saab 9 November 2023

## Saab approved for 100% ownership of Carl-Gustaf manufacturing facility in India

Saab has secured approval from Indian authorities for 100% Foreign Direct Investment (FDI) for manufacturing the shoulder launched Carl-Gustaf® weapon system in India.

This is a milestone in Saab's progress towards the establishment of a new manufacturing facility in India which will produce the latest generation of the Carl-Gustaf shoulder-launched weapon. Saab will be partnering with Indian sub-suppliers and the systems manufactured at the facility will fully meet the requirements of "Make in India".

"It is a great honour to be trusted as a global defence company to receive approval for 100% foreign direct investment in India. This underlines our strong commitment to Make in India and our excellent collaboration with the Indian Defence Forces", says Görgen Johansson, head of Saab's business area Dynamics.

Saab's Carl-Gustaf system has been in service with the Indian Army since 1976 and is established as the main shoulder launched weapon in the Indian Armed Forces.

*Saab is a leading defence and security company with an enduring mission, to help nations keep their people and society safe. Empowered by its 20,000 talented people, Saab constantly pushes the boundaries of technology to create a safer, more sustainable and more equitable world. Saab designs, manufactures and maintains advanced systems in aeronautics, weapons, command and control, sensors and underwater systems. Saab is headquartered in Sweden. It has major operations all over the world and is part of the domestic defence capability of several nations.*

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