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Saab to divest shares in Vricon

Saab's partner in the joint venture company Vricon Inc., Maxar Technologies, has today announced its intention to acquire Saab's shares in Vricon Inc. based on a call option. Saab has not yet received a formal call option exercise notice from Maxar. The purchase price is agreed to 117 MUSD, provided that Maxar exercises the call option by or before June 30, 2020.

In 2015 Saab entered into a 50/50 Joint Venture – Vricon Inc. – with DigitalGlobe (now Maxar) to produce photo-realistic 3D products and digital elevation models globally for enterprise and government geospatial markets. According to an agreement between the stockholders, Maxar was granted a call option to acquire Saab's shares in Vricon Inc. in 2020 or 2021.

The contemplated transaction is in line with Saab's strategy to create value through innovation and by further optimizing its product portfolio. If and when Maxar exercises the call option, the intended transaction becomes formally binding and the financial implication for Saab from such transaction would be a positive cash flow effect of 117 MUSD and a preliminary capital gain of approximately 1 BSEK. Maxar has declared its intention to exercise the call option on or about June 25 and the agreed objective would then be to close the transaction in July 2020.

Saab and Maxar are also preparing to enter into new partnership agreements to ensure future technical product development for the benefit of our current and future customers.

For further information, please contact:

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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 24 June 2020 at 00:20 (CET).

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