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## Saab completes acquisition of CrowdAI in the U.S.

Saab announces the strategic acquisition of CrowdAI, accelerating the development and implementation of Artificial Intelligence (AI) / Machine Learning (ML) capabilities into Saab's portfolio. The acquisition is part of Saab's technology leadership in this new era for the defence industry.

Saab's capabilities are enhanced through proactive acquisitions and strategic partnerships in emerging and disruptive technologies such as AI and machine learning. The acquisition of CrowdAI, based in Silicon Valley, illustrates that adaptive and forward-thinking approach, seamlessly integrating AI / ML technologies within Saab's robust portfolio. Future operations will be carried out primarily in San Diego, California.

"This acquisition is another step in our international growth strategy as we seek to ensure Saab is well positioned in key markets and to sustain our competitive advantage. CrowdAI will help Saab enhance our existing portfolio with AI / ML capabilities and, together with the recent acquisition of BlueBear in the United Kingdom, is another example of how we are meeting the emerging needs of our customers," says Micael Johansson, President and CEO at Saab.

CrowdAI is known for its practical, user-friendly no-code platform for mission-specific AI and its industry-leading work leveraging dual-use computer vision for military applications. The company's work with Fortune 500 corporations, the U.S. military, and the Intelligence Community has pushed the boundaries of AI derived computer vision models tailored to the unique needs of customers. CrowdAI has contributed significant advancements to the AI / ML field, earning a place among America's most promising AI companies as listed by Forbes in 2021.

"Joining Saab is a momentous step for us. As part of Saab, the team we've built will open new doors for dual-use technological advancement that aligns with the Department of Defense's priorities. I'm eager to contribute to Saab's important work across industries and markets," says Devaki Raj, CEO and Co-Founder of CrowdAI.

Devaki will join Saab, Inc.'s newly established strategy office, based in San Diego, as the Chief Digital and AI Officer (CDAO).

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*Saab is a leading defence and security company with an enduring mission, to help nations keep their people and society safe. Empowered by its 19,000 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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