



Press release 12 September 2023

Saab signs strategic cooperation agreement with Babcock

Saab and Babcock International Group (Babcock) signed a strategic cooperation agreement at DSEI on Tuesday 12 September 2023.

The purpose of the Agreement is seeking to enable the delivery of enhanced capabilities to customers by leveraging the companies' collective unique strengths through offering a broader range of products, services and integrated solutions.

Under the Agreement, the companies will explore the development of the design of a new advanced corvette of around 100 metres. The joint development will benefit from Saab's expertise in naval Combat Management Systems and composite structures, and Babcock's expertise in platform design and integration to create a new class-leading capability.

The new corvette will be a highly capable and adaptable surface combatant aimed at meeting the needs of international customers. Babcock and Saab intend to jointly market the new design to worldwide export markets.

"We have complementary capabilities and resources, including expertise, technologies and market presence that can enhance our competitive advantage when combined. By combining our capabilities and resources, we recognise the potential to leverage each other's strengths," said Micael Johansson, President and CEO of Saab.

Babcock CEO David Lockwood said, "This is the beginning of an exciting new relationship between Babcock and Saab. It recognises the potential to jointly offer a wider range of integrated solutions to international customers and builds on the strong cultural and technical links between the two Groups."

By combining technology capabilities and expertise to drive technological advancements Saab and Babcock will stay at the forefront of their industries.

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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