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Saab signs strategic cooperation agreement and makes investment in Helsing

Saab has entered into a strategic partnership with Helsing, a defence company specialising in AI-based software technologies. The partnership is built on a cooperation agreement, combining Helsing's highly advanced AI capabilities with Saab's wide range of solutions, and an investment by Saab of EUR 75 million in cash for a 5 percent stake in Helsing GmbH.

Helsing, founded in 2021, develops AI-based capabilities with a software-only approach, which has led to rapid market adoption across Europe. The company has offices in Germany, the United Kingdom and France and has a total of approximately 220 employees.

In line with Saab's growth strategy and focus on future capabilities, Saab is seeking to enhance its capabilities through acquisitions and strategic partnerships with companies specialising in new technologies. Through this partnership and investment, Saab will be uniquely positioned with Helsing.

Saab will benefit as strategic investor in Helsing, thereby enhancing a close cooperation between the two companies and unlocking further capabilities across its portfolio. The cooperation will start with electronic warfare and surveillance capabilities for fighter aircraft as well as other sensors and command and control applications in all domains.

"The investment in Helsing marks another milestone in Saab's commitment to further bolster our capabilities and continuously improve our portfolio to meet the evolving needs of our customers. Together with the recent acquisitions of BlueBear in the United Kingdom and CrowdAI in the U.S., it also supports our international growth strategy as we seek to ensure Saab is well positioned in strategic markets," says Micael Johansson, President and CEO of Saab.

"We founded Helsing because we believe that AI will be essential for democracies to continue to defend their values. To serve that mission, we are committed to deep partnerships with established defence companies, combining their exquisite platforms with our cutting-edge software and AI. Saab as a renowned European all-domain defence company is an ideal partner for our advanced software and AI solutions. In today's challenging threat landscape, it's ambitious partnerships like these that lead the way," says Dr Gundbert Scherf,

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co-CEO and co-founder of Helsing.

Saab's investment is part of Helsing's recent funding round, led by venture capital firm General Catalyst.

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.

The information is such that Saab AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 14 September 2023 at 14.00 (CET).

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