

Press release 5 February 2026

Saab year-end report 2025: Record order bookings - building for growth

Saab presents the full-year results for 2025.

"I am pleased to end the year with strong results for order bookings, sales, operating income and operational cash flow in the quarter. 2025 was a record year for Saab where we secured several important orders and continued to see high demand. At the same time, we continue to invest in capacity expansion and new capabilities to build for future growth. Based on our strong market momentum and order backlog we are upgrading our medium-term target for organic sales growth," says Micael Johansson, President and CEO, Saab.

Key highlights Q4 2025

- Order bookings in the fourth quarter increased to SEK 100,111m (17,556), driven by strong growth in large orders.
- Sales amounted to SEK 27,697m (20,850) which corresponded to an organic sales growth of 34.5% (29.3).
- All business areas and Combitech reported sales growth, with particularly strong development in Surveillance and Dynamics.
- EBITDA amounted to SEK 4,203m (2,734) and corresponded to an EBITDA margin of 15.2% (13.1).
- EBIT increased 67% and amounted to SEK 3,261m (1,953), corresponding to a margin of 11.8% (9.4). Adjusted for the divestment of Saab TransponderTech AB, that generated a capital gain of SEK 336m, EBIT increased 50% to SEK 2,925m (1,953), corresponding to a margin of 10.6% (9.4).
- Net income increased to SEK 2,568m (1,442) and earnings per share amounted to SEK 4.73 (2.66).
- Operational cash flow increased to SEK 6,281m (3,558).
- Net liquidity amounted to SEK 3,989m (2,211).
- The Board proposes a dividend for 2025 of SEK 2.40 (2.00) per share.
- Upgraded medium-term targets for 2023-2027: organic sales growth of around 22% (CAGR) (changed from 18%). EBIT growth to be higher than the organic sales growth and a cumulative cash conversion of >60% (unchanged).

Contacts

Mattias Rådström
Head of Media Relations
+46 (0)734 180 018
presscentre@saabgroup.com

Johan Andersson
Head of Investor Relations
+46 (0)734 372 939
johan.c.andersson@saabgroup.com



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Presentation of Saab's Q4 and full-year 2025 results

Saab's CEO and President Micael Johansson and CFO Anna Wijkander will present Saab's Q4 and full-year 2025 results.

Date: Thursday 5 February at 10.00 a.m. (CET).

You are welcome to watch the live webcast or dial in to the conference call. It is possible to submit questions over the conference call and from the webcast page.

Live webcast: www.saab.com/investors/webcast/q4-2025

Registration for conference call: www.saab.com/investors/conference-call-q4

The full-year report, presentation material and webcast will be published on www.saab.com/investors.

Saab is a leading defence and security company with an enduring mission, to help nations keep their people and society safe. Empowered by its 27,000 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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