

Annual General Meeting of Saab AB on 8 April 2014

APPROVAL OF THE BOARD'S RESOLUTION ON TRANSFER OF SHARES IN THE SUBSIDIARY SAAB GRINTEK TECHNOLOGIES (PTY) LIMITED

Agenda item 15

The Board of Directors proposes that the Annual General Meeting approves transfer of Saab South Africa (Pty) Ltd's ("Saab SA") shares in the South African subsidiary Saab Grintek Technologies (Pty) Ltd (2003/015031/07) (the "Company" or "SGT") to Imbani Holdings (Pty) Ltd ("Imbani"), a company controlled by Briss Mathabathe. Briss Mathabathe is a member of the Board of Directors in Saab Grintek Defence (Pty) Ltd¹. Saab AB holds 95 % of the shares in Saab SA.

Saab SA holds 70% of the Company and Imbani is about to acquire 30% of the Company from Freetel (Pty) Ltd. Saab SA and Imbani have entered into an option agreement regarding transfer of all of Saab SA's shares in the Company to Imbani. The option agreement is subject to Chapter 16 of the Swedish Companies Act (the so-called Leo regulations) and is thus conditional upon the approval by the Shareholders' Meeting of Saab AB.

SGT is a turnkey provider of systems, services and maintenance solutions to the telecommunications industry in South Africa and sub-Saharan Africa, primarily to transmission networks operators, but also to other OEMs (Original Equipment Manufacturer) as well as authorities.

SGT is not a part of Saab's core business. The Saab Group became owner of SGT as a result of an acquisition of the South African Grintek Group during the years 2004-2007. Grintek's name changed into Saab Grintek and during 2007 the Saab Grintek Group went through a restructuring, where telecommunications and non-defense related business merged into Saab Grintek Technologies (SGT). 2008 an empowerment transaction was carried out by selling 30% of the Company to a Broad Based Black Economic Empowerment (BBBEE) partner. Since SGT is not a core business, Saab SA has for a period of time, also with the assistance from an external financial advisor, conducted a sale process of the Company without receiving any bid at a higher level than the current agreed purchase price.

The purchase price for Saab SA's shares in the Company (70%) amounts to 76 MZAR (approx. 46 MSEK) corresponding to an enterprise value at 108 MZAR (approx. 65 MSEK) for 100 % of the shares. An independent external financial advisor has been engaged by Saab to make a valuation of the Company to verify that the agreed purchase represents a fair market value. The external valuation is based on valuation methods that are established on the market. The Company's total net asset value amounts to 73 MZAR (approx. 44 MSEK) in March 2014. The Company's operative earnings before taxes (EBT) 2012 amounted to 21 MZAR (approx. 13 MSEK) and 2013 to 17 MZAR (approx. 10 MSEK).

¹ Saab SA holds 75% of Saab Grintek Defence (Pty) Ltd

A sale would generate a capital gain before taxes of 20 MZAR (approx. 12 MSEK). The option agreement contains no warranties and is based on conditions in general that the Board considers being market related.

Given that Briss Mathabathe is a member of the Board of Directors in Saab Grintek Defence (Pty) Ltd and thus belongs to the category of persons covered by Chapter 16 of the Swedish Companies Act, the resolution to approve a transfer in accordance with the Board's proposal requires the support by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the Shareholders' Meeting.

Linköping in March 2014

The Board of Directors of Saab Aktiebolag (publ)