

**Speech by President Marcus Wallenberg**  
**Saab Annual General Meeting April 1, 2020**

*The spoken word applies.*

Dear shareholders,

As Chairman of the Board, I would like to welcome you to Saab's Annual General Meeting 2020. Both to those of you who are here in person and to those of you who follow us via the online broadcast.

This annual general meeting takes place during a very challenging time for our society. I would therefore like to begin by stating that our ambition, with the purpose of reducing the risk of spreading infection, is to keep this AGM as short as possible.

We also intend to broadcast the AGM over the web. We want to do this to enable for all shareholders to follow this important day when we review the company's operations for 2019 and look ahead. We will only record those on the podium.

I therefore ask if the AGM can approve that we are streaming the AGM live, which may also mean that other people than shareholders can follow the AGM from the website.

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The world we live in is undeniably complex. Geopolitical tensions and conflicts on the one hand, and a closely linked world with close ties between countries on the other. We have seen this clearly in recent weeks. The Corona virus is spreading quickly across the world, and the world we know is being fundamentally challenged. Partly because such a large number of people are affected, and partly by the precautions that must be taken to slow down the spread of the virus.

It is too early to say exactly how much impact the Corona virus will have on people, society and companies. But it is obvious that the impact is already great and will become greater. The death toll is already too large. Workplaces are closing down to prevent the spread. Many industries are struggling to deliver. The economy of people, companies and states are put under pressure.

With customer relationships spanning cross decades, with a high-tech portfolio and global presence, Saab has a robust business in times of turmoil. At the same time, it cannot be ruled out that the current crisis will also affect Saab.

On the basis of the prevailing uncertainty in the market, and to create room for maneuver in the future, the board of Saab decided to withdraw the proposed share dividend in 2019. This was made public on 30 March. When the effects of the crisis can be assessed, there may be an opportunity to return to the issue of dividends.

I want to clarify that the Saab's board are following the issue closely to ensure that the company is working systematically to reduce the risks as much as possible, both for staff and for the business. We are also taking measures to be prepared and ready for any action that may be needed in the future. CEO Micael Johansson will in his speech further describe how Saab works with these issues in these uncertain times.

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In 2019, Saab's board decided to name Micael Johansson the new CEO after Håkan Buskhe who choose to leave the company after nearly 10 years as CEO. Micael Johansson has both technical expertise and years of experience with Saab, the industry and the market.

In Saab's current position with several ongoing development programs and important international collaborations, the Board highly values his abilities. It creates continuity in important relationships with customers and partnering companies.

Saab's focus will continue to be the implementation of the company's communicated strategy and priorities.

Delivering in the big projects, developing relationships with both Swedish and international partners, investing in research and development, and achieving Saab's financial goals.

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The geopolitical position that Sweden was in during the founding of Saab in 1937, was both politically and technologically very different from today. However, the trials that the world is facing now are of a completely different kind. It is not just about the Coronavirus spreading but also political alliances under pressure, asymmetric warfare, conflicts by proxy and a ruthless terrorism. At the same time, just like in the 1930's, a series of parallel developments are taking place, which are leading to a more polarized world.

Saab's mission today and tomorrow, just like when the company was founded, is to contribute to increased security and safety through industrial capacity. This is done by staying at the forefront of technology, understanding customer needs and what solutions will help them. This applies both to Sweden and internationally. In the long term, this should lead to an attractive return that can be generated for you as shareholders.

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The essence of Saab's social responsibility is to be a close partner to countries in their quest to uphold security for their societies. But many factors are required to take on that responsibility; our work on anti-corruption must be comprehensive and structured. Saab has a clear and firm zero tolerance against corruption. In addition, our work reducing climate impact has been central to us for many

years. Saab will also always be an inclusive workplace where diversity is a given.

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To conclude, on behalf of the Board, I would like to extend a warm thank you to Saab's CEO, Group Management and all employees. 17 000 skilled and dedicated people who every day look to move Saab forward to new accomplishments. I am therefore convinced that Saab will continue to create long-term and sustainable value for both society and shareholders.

I would also like to extend a warm thanks to all shareholders.

I now leave the floor to lawyer Eva Hägg, who was commissioned by the Board to open Saab's Annual General Meeting 2020.