



Date

4 September 2012

Reference

CU 12:036 E

Saab increases ownership in HITT to 77%

This is a press release by Saab AB, pursuant to the provisions of Article 4, paragraph 3 and Article 13, of the Decree on Public Takeover Bids (Besluit Openbare Biedingen Wft, the "Decree") in connection with the recommended public offer (the "Offer") by Saab AB ("Saab") for all the issued and outstanding ordinary shares in the capital of HITT N.V. ("HITT") pursuant to the offer document published by Saab on 6 August 2012 (the "Offer Document"). This announcement does not constitute an offer to sell or buy or the solicitation of an offer to buy or sell any securities, nor shall there be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offer will be made only by means of the Offer Document. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States of America, Australia, Canada or Japan.

Update recommended unconditional Saab Offer for HITT; pursuant to a share purchase agreement with another large shareholder and additional share purchases in the market, Saab increases ownership in HITT from 71% to 77% of the issued and outstanding share capital and voting rights

Linköping, 3 September 2012 – Saab today announces that it now controls 74% of the issued shares and 77% of the issued and outstanding shares and voting rights of HITT.

Terms not defined herein shall have the meaning as set out in the Offer Document.

Saab has agreed to purchase 238,500 ordinary shares in HITT for a price of EUR 7.00 per share, through a share purchase agreement with a certain large shareholder, and has on 3 September 2012 purchased an additional 2,867 shares in the market (in total corresponding to 5.4% of the issued and outstanding shares of HITT). As a result, Saab increases its ownership from 71% to 77% of the issued and outstanding share capital of HITT and 74% of the total issued share capital (including HITT treasury shares). Saab has agreed upon a voting arrangement with the relevant large shareholder, pursuant to which Saab can exercise the voting rights in respect of the shares purchased from it as from today.

As announced in its press release of 27 August 2012, Saab has acquired the majority of the share capital of HITT from HITT majority shareholder Hitt Holding B.V. and converted its conditional Offer in an unconditional – increased – mandatory Offer for EUR 7.00 per share. As announced in its press release of 30 August 2012, Saab has subsequently acquired another 18% of the issued and outstanding shares through

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share purchase agreements with other large shareholders and through market purchases.

In the event that Saab, upon the Settlement Date or, if applicable, after the Post Closing Acceptance Period, together with its affiliates holds 95% or more of the issued share capital (*geplaatst kapitaal*) of the Company within the meaning of Articles 2:92a DCC and/or 2:359c DCC, Saab shall acquire the remaining Shares not tendered by means of buy-out proceedings (*uitkoopprocedure*) in accordance with Article 2:92a of the DCC or takeover buy-out proceedings in accordance with Article 2:359c of the DCC (each, a "Buy-Out"). In the event that Saab cannot initiate a Buy-Out, it may choose to implement the Asset Sale by HITT of its entire business to Saab or one or more designated subsidiaries of Saab followed by Liquidation or other Post-Settlement Restructuring, as set out in Section 6.10 of the Offer Document. The Buy-Out and the Asset Sale have already been approved by the Boards, and any other Post Settlement Restructuring which may be implemented by the Offeror requires the approval of the HITT Supervisory Board (with a casting vote of the independent supervisory directors).

Further information

For further information on the Offer explicit reference is made to the Offer Document available at www.saabgroup.com and www.hitt.nl. The HITT shareholders are advised to review the Offer Document in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the content of the Offer Document and the Offer itself.

For more information

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The information is that which Saab AB may be required to declare by the Securities Business Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 4 September 2012 at 07.30 CET.

About Saab

Saab serves the global market with world-leading products, services and solutions ranging from military defence to civil security. Saab has operations and employees on all continents and constantly develops, adopts and improves new technology to meet customers' changing needs.

Forward-looking statements and restrictions

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This press release may include "forward-looking statements" and language indicating trends, such as "anticipated" and "expected." Although Saab believes that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct.

The Offer has been made with due observance of such statements, conditions and restrictions as are included in the Offer Document.

The Offer has not been made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Document. Persons obtaining the Offer Document are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents (to the extent applicable). Outside of the Netherlands, no actions have been taken (nor will actions be taken) to make the Offer possible in any jurisdiction where such actions would be required. In addition, the Offer Document has not been filed with nor recognised by the authorities of any jurisdiction other than the Netherlands. Saab, nor any of its advisers assumes any responsibility for any violation by any person of any of these restrictions. Any person (including, without limitation, custodians, nominees and trustees) who forwards or intends to forward the Offer Document or any related document to any jurisdiction outside the Netherlands should carefully read Sections 1 and 2 of the Offer Document (Restrictions and Important Information) before taking any action. The release, publication or distribution of the Offer Document in jurisdictions other than the Netherlands may be restricted by law and therefore persons into whose possession the Offer Document comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

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