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NEWS FROM SAAB

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Result of Saab's ongoing internal investigation regarding South African consultant contract

Defence and security company Saab has undertaken an internal investigation regarding details of a consultant contract that recently appeared in the media. The enquiries show that Saab knew nothing about nor approved the contract. Saab confirms that the contract did not result in any payments from Saab or Sanip.

Saab has carried out an internal investigation resulting from information published in the media in recent days.

"We take the accusations very seriously and have therefore conducted our own enquiries in order to investigate what took place," says Håkan Buskhe, President and CEO of Saab.

Saab has a zero-tolerance policy regarding bribery and has actively participated in international efforts to fight corruption in the industry.

"Our investigations are continuing, but nothing has emerged so far in the numerous investigations previously carried out by the Public Prosecution Authority to prove that anything illegal took place," says Håkan Buskhe.

The contract that was published by TV4 News and the editorial team for the 'Kalla Fakta' documentary programme was signed in 2003 between Sanip Ltd and Hlongwane Consulting Ltd, relating to consulting services in South Africa. At the time, Sanip was a wholly-owned subsidiary of Saab in South Africa whose operations were being run by BAE Systems plc. In 2004, the operations were formally transferred from Sanip to BAE and the company has been dormant since then.

"Our investigations so far show that there has not been any payments made by Sanip to the consulting firm. Nor did Saab know anything about the contract and did not sanction it," states Håkan Buskhe.





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Saab has today published a review of Sanip's circumstances, together with documents regarding the company's finances and the contract transferring Sanip's operations to BAE in 2004.

"In hindsight, we can state that Saab should have had greater control over Sanip's operations," says Håkan Buskhe. "At the same time, there is nothing in the published contract to show that any irregularities were committed."

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