

Press release

June 29, 2014

ThyssenKrupp and Saab agree on sale of Swedish shipyard activities ThyssenKrupp Marine Systems AB (formerly Kockums)

ThyssenKrupp Industrial Solutions AG, a company of ThyssenKrupp Group, and Saab AB today entered into an agreement on the sale of Swedish shipyard ThyssenKrupp Marine Systems AB (formerly Kockums) with facilities in Malmö, Karlskrona and Muskö. The purchase price is SEK 340 million (around €37 million). The transaction is subject to the approval of the board and supervisory bodies of the ThyssenKrupp Group as well as the Swedish Competition Authority.

In April 2014, the two companies signed a non-binding Memorandum of Understanding on the acquisition of the Swedish shipyard, which has generated substantial losses for years. ThyssenKrupp Industrial Solutions has been pursuing the sale in line with the Swedish government's publicly stated preference for national naval shipbuilding programs.

ThyssenKrupp is focusing its naval shipbuilding activities in Kiel, Hamburg and Emden. These activities are highly cash generative and contribute reliably to the company's earnings. With its proprietary air-independent HDW fuel cell propulsion system, ThyssenKrupp Marine Systems is the clear world market leader in the field of non-nuclear submarines.

Press release

Page: 2
Date: June 29, 2014

ThyssenKrupp Marine Systems is one of the leading European system providers for non-nuclear submarines and high-end naval vessels. The company stands for marine competence, innovative technologies and comprehensive and reliable service. ThyssenKrupp Marine Systems GmbH with premises in Kiel, Hamburg and Emden is part of the Industrial Solutions business area of the ThyssenKrupp Group.

A full range of specialist engineering and construction services and a shipbuilding history stretching back centuries are the strengths of the ThyssenKrupp Industrial Solutions business area. High-quality engineering is at the center of our success. Global project management skills, first-class system integration expertise, reliable procurement and supplier management, and a service offering meeting the highest standards form the basis for lasting customer satisfaction. Around 19,000 employees at over 70 locations form a global network with a technology portfolio that guarantees maximum productivity and cost-efficiency.

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