Press Release
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Argo Defence Group's award decision from the Swedish Defence Materiel Administration (FMV) subject to legal review

Argo Defence Group AB (publ) announced in a press release on 4 November 2026 that, through its wholly owned subsidiary Swedish Net Air & Defence AB, it had been awarded a framework agreement by the Swedish Defence Materiel Administration (FMV) for Water Tank Systems, with a maximum contract value of SEK 68 million over an initial two-year period, with an option to extend for an additional two years. The award decision has been challenged, resulting in an extended standstill period, meaning that the agreement cannot currently be concluded.

In accordance with applicable legislation, a ten-day standstill period applies from the date the award decision was communicated, during which the agreement cannot be signed. During the standstill period – and until the agreement has been concluded – an application for review of the procurement may be submitted to the competent Administrative Court.
Argo Defence Group has today been informed that an application for review was submitted within the standstill period, resulting in an extended standstill period while the Administrative Court processes the case. The agreement therefore cannot be concluded until the proceedings have been completed. The next step is for the Administrative Court to examine the application for review. Procurement review proceedings must be handled expeditiously, and a judgment is expected within three to four months. Argo Defence Group will provide further updates as additional information becomes available.

For further information regarding the award decision, please refer to the press release dated 4 November 2026.

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About Argo Defence Group AB (publ)
Argo Defence Group is a growth-oriented defence group with a focus on customers within both military and civil defence. The Company consists of six subsidiaries: Swedish Net Air & Defence, Disarmament Solutions, Disarmament Solutions Ukraine, Poseidon Diving Group, Zel-Aaren Innovation and LPG Trafikmarkeringar. Argo Defence Group operates through three business areas: Defence Materiel, Counter-Explosive Risk Solutions and Airfield Operations. Together, these business areas enable Argo Defence Group to offer a broad and complementary range of defence-related products and services that contribute to increased resilience and security across the Nordic region, Ukraine and internationally. The Company is listed on Nordic SME, a marketplace operated by Nordic Growth Market (NGM). Learn more at www.argodefence.se