

ASTG Advanced Stabilized Technologies Group

Advanced Stabilized Technologies Group AB (ASTG)
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Press release in English

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(NSME : ASTG)

ASTG has entered into a framework agreement with SAAB Dynamics AB

ASTG has signed a framework agreement today with Saab Dynamics AB to be a key component supplier to their next generation Light Anti-tank Weapon also known as the NLAW. The scope of the frame agreement is a contract of 10.8 MSEK. It covers a development phase to be executed over the next 24 months followed by industrialisation. The agreement also includes commercial terms for production and volume delivery, including discount structure for large volume orders. Timing of orders and volume deliveries are subject to SAAB Dynamics sales success.

The signing of this frame agreement with Saab Dynamics AB is an outcome of the Letter of Intent announced by Advanced Stabilized Technologies Group on December 12, 2019.

The value of the frame agreement is 10.8 MSEK and, as previously communicated, the development program will be executed in phases. ASTG received the first work order on February 7, 2020 and will continue to receive new work orders from Saab Dynamics AB, until the development program is completed. The parties expect a 24-month period for development, subject to success in execution and potential adaptation of requirements, followed by a phase of industrialisation and production readiness.

Commercial terms for the volume delivery, discount structure for large volume orders, as well as investments into testing and production equipment has also been defined in the frame agreement. The exact timing of orders and production volumes are subject to SAAB Dynamics success in selling the NLAW system.

About Advanced Stabilized Technologies Group AB

ASTG includes the wholly owned subsidiary AIMS AB & Satmission AB.

ASTG AB develops, manufactures and sells innovative 4-axes stabilizing VSAT antennas for maritime use. The company is also selling development projects based on C2SAT's antenna platform. AIMS AB develops and sells advanced inertial sensor units (IMUs) designed to measure movements in three dimensions. Satmission AB is a leading designer and manufacturer of mobile satellite communications systems for broadcasting.

The company's registered office is in Stockholm, Sweden.

The company is listed at Nordic SME stock exchange.

FOR MORE INFORMATION CONTACT: Carsten Drachmann, CEO Email: carsten.drachmann@astg.se
Phone: +45 4063 4036

This information is provided from ASTG AB in accordance with the EU Market Abuse Regulation (MAR). The information was submitted for publication on June 17, 2020 at 15.30 CET, by the above contact person's authority.

For accuracy, please exclusively rely on the Swedish version. Should there be unintentional translation differences between the English and the Swedish press release, the Swedish version will take precedence.