

2 November, 2000

Finnish Defence Forces opt for 57 Infantry Fighting Vehicles from Patria Hägglunds

The Finnish Defence Forces have, after comprehensive evaluation and trials, selected CV9030 FIN from Patria Hägglunds Oy for their Infantry Fighting Vehicle programme, TA2000. The project consists of 57 vehicles, which will be in serial delivery from year 2002 to year 2005. The total contract value is about 210 MEUR (about 1.3 billion FIM).

Patria Hägglunds Oy, located in Tampere, Finland is the main contractor for the CV9030 FIN Infantry Fighting Vehicles. The Finnish Patria Industries Oyj jointly owns Patria Hägglunds Oy with the Swedish Hägglunds Vehicle AB.

Hägglunds Vehicle AB are responsible for the system integration and manufacture of the chassis for this procurement. Patria Vehicles Oy in Finland will make the turrets and the final integration.

Sweden, Norway and Switzerland have previously selected CV90; more than 850 CV90 variants are or will be in use in Europe in the near future. This gives the current and future customers considerable advantages, such as a broader base for sharing future upgrading investments and improved interoperability possibilities.

Mr Sven Kågevall, President of Hägglunds Vehicle AB:

- This order is in line with the bilateral Letter of Intent between Finland and Sweden signed in April 1999. It also shows, once again, the CV90 family's and Hägglunds Vehicles' competitiveness in the market today. During the last few years four European countries have chosen CV90 to be their future Infantry Fighting Vehicle.

Mr Jorma Eloranta, President and CEO of the Patria Group:

- Last July Patria received an order of 104 Armoured Wheeled Vehicles to the Swedish Defence Forces. The TA-2000-order is yet another excellent example of cooperation within the Nordic defence industry at its best. Of the total value of the contract Patria will carry out 55% in Finland. The employment impact of the agreement will be around 400 man-years. Thus the agreement is of considerable economic importance to Patria.

Mr Vesa Vuorenpää, President of Patria Hägglunds:

- The fact that the Finnish Defence Forces select CV9030 FIN shows that our product is the combat vehicle that fulfils the very tough Finnish customer demands and those of the harsh Finnish environment. The CV9030 FIN represents field proven state-of-the-art technology adjusted to the needs of the coming decades.