

SAAB SIGNS PEP AGREEMENT WITH SILVER AIRWAYS

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Defense and security company Saab has signed a four-year parts exchange program (PEP) agreement with Silver Airways, superseding a similar agreement between the two companies.

The agreement covers repairs and exchanges for rotables in Silver Airway's Saab 340 fleet. Silver is the largest U.S. operator of the Saab 340 aircraft, and currently operates 21 of the type.

"Saab looks forward to continuing our relationship with Silver Airways," said George Caracost, VP, general manager, and head of Support and Services for Saab Defense and Security USA. "When we work with Saab aircraft operators, we bring to bear the full scope of services that only the original equipment manufacturer can provide."

The Saab-Silver contract is a flight-hour agreement, meaning that the customer pays a monthly fee rather than part-by-part transactions. This provides the customer with more accurate cost forecasting and reduces the need to buy stocks of components.

"Saab has been providing outstanding spares and technical services to Silver since 2012," said Silver Airways President and CEO Sami Teittinen. "This agreement represents our deep satisfaction with Saab's expertise, commitment and value. We are pleased to renew our contractual relationship and address tomorrow's challenges with our OEM and partner, Saab."

Since its entry into service in 1984, more than 200 operators in 60 countries have operated the Saab 340. It remains the world's best-selling 34-seat airliner.

Saab Defense and Security USA delivers advanced technologies and systems to the United States Armed Forces and other government agencies. Headquartered in Ashburn, Virginia, the company has business units and local employees in four states. Saab Defense and Security USA LLC is a wholly owned subsidiary of Saab.

Saab Group serves the global market with world-leading products, services and solutions within military defense and civil security. Saab has operations and employees on all continents around the world. Through innovative, collaborative and pragmatic thinking, Saab develops, adopts and improves new technology to meet customers' changing needs.

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