

News

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BAE SYSTEMS ACQUIRES IST DYNAMICS IN SOUTH AFRICA

JOHANNESBURG, South Africa – BAE Systems has today agreed to acquire the business and assets of IST Dynamics, a privately held company owned by the Ethos Group of Companies.

"The capabilities of IST Dynamics complement those of Land Systems South Africa and further enhance the position of BAE Systems to better serve our local customers and to expand opportunities globally," said Johan Steyn, Managing Director Land Systems South Africa.

"Our combined capabilities will ensure that Land Systems South Africa is well equipped as a systems supplier for key South African programmes and will also expand our capabilities as a prime contractor and provider of through-life support for such programmes," says Steyn.

IST Dynamics is based in Pretoria, South Africa, and specialises in the development of fire directing systems, remotely controlled turrets; weapon stations and related fire control sub-systems; products and fire control sub-systems-related training systems. The business has 52 employees.

The IST Dynamics business generated sales of £4.8 million with a profit before tax of £0.4 million in the year ended 29 February 2008, on gross assets of £5.2 million.

Completion is subject to obtaining all regulatory approvals.

About BAE Systems

BAE Systems is the premier global defence and aerospace company delivering a full range of products and services for air, land and naval forces, as well as advanced electronics, information technology solutions and customer support services. With 97,500 employees worldwide, BAE Systems' sales exceeded £15.7 billion (US \$31.4 billion) in 2007.

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