

Ambassador Ries Welcomes Raytheon-Sukos Agreement

Ambassador Charles P. Ries welcomed today the announcement by Raytheon Corporation of Massachusetts that the company has reached a \$31 million teaming agreement with Soukos Robots of Greece. This agreement concerns the market development and sales of Soukos Robots' proprietary combat vehicle protection technology. This technology, which was developed in Greece, is one of the first cooperative efforts between a large American defense company and a Greek firm in the area of high technology transfer.

Under the agreement, Raytheon and Soukos Robots plan to complete the field testing and customization of the technology while starting initial production later this year. Soukos Robots plans to develop production manufacturing capacity in Larissa with the potential to expand to other parts of Greece in the future. The initial value of the agreement is \$31 million, with an overall market potential of \$330 million.

This agreement also allows for technical data transfer and licensed production at Raytheon facilities in the U.S. Both companies look at this agreement as the beginning of a long, cooperative relationship in the field of high technology development.

Raytheon Company (www.raytheon.com), with 2005 sales of \$21.9 billion, is an industry leader in defense and government electronics, space, information technology, technical services, and business and special mission aircraft. With headquarters in Waltham, Mass., Raytheon employs 80,000 people worldwide.

Soukos Robots (www.soukosrobots.gr) is a company specializing in research for industrial, defense and energy applications, technology and electronics, information technology, and the production of hardware and technical services, with headquarters in Larissa, Greece.

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