

Colt CZ Group SE signed a joint venture agreement in Hungary

Prague, December 22, 2022 — Colt CZ Group SE hereby announces that on December 22, 2022, it signed a Joint Venture Agreement (“JVA”) with N7 Holding Ltd., a state-owned Hungarian company. Under the JVA, both parties plan to establish a joint stock company (“JV”) Colt CZ Hungary. Colt CZ Group will own a 51% stake in the JV and the Hungarian government a 49% stake.

The establishment of the JV should further enhance the existing cooperation between Colt CZ Group and the government of Hungary under the framework of technology transfer from 2018. The incorporation of the JV is subject to regulatory approvals and other permissions in Hungary and is expected to become effective in Q1/Q2 2023.

About Colt CZ Group SE

Colt CZ Group (Colt CZ) is one of the leading producers of firearms for military and law enforcement, personal defense, hunting, sport shooting, and other commercial use. It markets and sells its products mainly under the Colt, CZ (Česká zbrojovka), Colt Canada, CZ-USA, Dan Wesson, Spuhr, and 4M Systems brands.

Colt CZ is headquartered in the Czech Republic and has production facilities in the Czech Republic, the United States, Canada, and Sweden. It employs more than 2,000 people in the Czech Republic, the USA, Canada, Sweden, and Germany. Colt CZ is owned by Česká zbrojovka Partners SE from 76.9%, with the remaining 23.1% being a free float.

Contact for investors

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