

PRESS RELEASE

KNDS secures the future of FWH Stahlguss GmbH in Mülheim an der Ruhr

Munich/Mülheim an der Ruhr, 25. January 2024 - FWH Stahlguss GmbH (FWH), a wholly-owned subsidiary of the KNDS Group and the landowner GMH Group have entered into a lease agreement for FWH with a term of 10 years and an option to extend for a further 5 years.

FWH Stahlguss GmbH, with approximately 300 employees, is Europe's number one manufacturer of armor steel of the highest qualification level. The steel foundry in Mülheim is therefore of strategic importance for the manufacturing of military vehicles such as the BOXER, LEOPARD 2 and PUMA.

As emphasized when FWH was acquired by the KNDS Group, FWH is the guarantor for the production of high-quality cast steel in Germany. The lease agreement secures this expertise in Mülheim an der Ruhr for the long term.

"We are very pleased to have found a long-term solution for the Mülheim site with the lease agreement that has now been signed," affirmed Dr. Anne-Marie Großmann, a member of the GMH Gruppe Management Board.

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KNDS is the result of the association of Krauss-Maffei Wegmann and Nexter, two of the leading European manufacturers of military land systems based in Germany and France.

KNDS forms a Group of around 9,000 employees, with a 2022 turnover of 3.2 billion euro, an order backlog of around 11 billion euro and incoming orders of 3.4 billion euro. The range of its products includes main battle tanks, armored vehicles, artillery systems, weapons systems, ammunition, military bridges, customer services, battle management systems, training solutions, protection solutions and a wide range of equipment.

The formation of KNDS represents the beginning of consolidation in land defense systems industry in Europe. The strategic alliance between KMW and Nexter enhances both groups' competitiveness and international positions, as well as their ability to meet the needs of their respective national army. In addition, it offers to its European and NATO customers the opportunity of increased standardization and interoperability for their defense equipment, with a dependable industrial base.

KNDS headquarters are based in Amsterdam.

FWH Stahlguss GmbH is a leading developer and manufacturer of cast steel products and employs around 300 people. FWH Stahlguss is headquartered in Mülheim an der Ruhr.