

Media release

RUAG International enters into sales agreement with Beretta Holding on Ammotec

Zürich, 09.03.2022. RUAG International has concluded an agreement on the sale of its Ammotec business unit to the Beretta Holding. As envisaged by the Swiss Federal Council, the Ammotec division will be divested - with site assurance for Thun and transfer of all employees. The closing of the transaction is subject to regulatory approvals. The parties have agreed not to disclose any financial terms.

As envisaged by the Swiss Federal Council in its divestment strategy, RUAG International's small-caliber ammunition business will be sold. The decision was made in favor of the Beretta Holding, taking into account all conditions made by the Swiss Federal Council. The Beretta Holding will take over all 2,700 employees at all production and sales sites. The Beretta Holding has committed itself to maintaining the Thun site with around 400 jobs for at least five years.

Next step in the transformation to an agile space provider

For RUAG International, the sales agreement once again confirms its strategy of evolving from a state-owned enterprise into an agile technology provider with a focus on space. André Wall, CEO of RUAG International, says: "We are taking the next step to withdraw from the defense-related business completely. We are pleased to have found a renowned industrial partner for Ammotec in Beretta, who will take over all employees and the Thun site. With its industry experience and global presence, Beretta offers the best conditions to sustainably grow Ammotec's business activities for the benefit of customers and employees."

RUAG Ammotec is a leading European supplier of small-caliber ammunition. Ammotec generates around two-thirds of its total sales in the civil sector - with hunting and sporting ammunition or components for industry. Ammotec also supplies small-caliber ammunition for defense and law enforcement. In the parliamentary process, the sale of Ammotec had been confirmed in autumn 2021, as stipulated by the Swiss Federal Council.

New home in Italian family business

Pietro Gussalli Beretta, President and CEO of Beretta Holding emphasizes that there is an excellent cultural and strategic fit: "We have the firearms and the optics, RUAG Ammotec high quality ammunition, there is almost no overlap. This is a special moment in the history of our group. We welcome RUAG Ammotec's employees and we want to grow together."

Beretta has been family-owned since its founding in 1526 and has become a globally recognized leader in light firearms for hunting, sport and defense. With the acquisition, the Beretta Holding Group will grow to more than 6,000 employees with more than 50 subsidiaries worldwide. The turnover will reach nearly 1.4 billion euros.

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RUAG International is a Swiss technology group with production sites in 14 countries and is divided into the divisions RUAG Aerostructures, RUAG MRO International and RUAG Ammotec. Until the final sale, all three divisions will operate under the existing brand "Together ahead. RUAG" brand until the final sale. RUAG International's fourth business unit is RUAG Space, which will in future be marketed as Beyond Gravity. RUAG International employs around 6,000 people, of whom around two-thirds work outside Switzerland. www.ruag.com

RUAG Ammotec is the European market leader for small-caliber ammunition, pyrotechnic elements and components with its Hunting & Sport and Armed Forces & Authorities business units. The precision ammunition for special forces is in demand worldwide. RUAG Ammotec is also a leader in the field of heavy metal-free ignition technologies, for example for propellant cartridges in the construction industry or for applications in automotive safety systems. Customers include hunters and sport shooters, industrial partners as well as the Swiss Army, the German Armed Forces, international armed forces, government agencies and security organizations. In 2020, the company generated net sales of 487 mio. CHF.