

CSG establishes a joint venture in Azerbaijan focused on servicing and modernisation of land systems

CSG announces the signing of an agreement to establish a joint venture, VEXA DS, LLC, between its Azerbaijani entity Excalibur Army Azerbaijan LLC and local partner. The newly established company will focus on the repair, servicing and modernization of armored vehicles and other land-based military equipment in Azerbaijan. The programme covers hundreds of units of equipment with a total value in the hundreds of millions of euros and represents a long-term investment initiative with an expected horizon of 10 years or more.

The joint venture VEXA DS, LLC represents another step in the development of CSG's industrial cooperation in the region and builds on the group's existing activities in the supply of equipment and after-sales support. A key element of the project is the transfer of CSG's technologies and know-how in the field of military vehicles' modernisation, which will underpin both the enhancement of capabilities of the modernised equipment and the development of local capacities for lifecycle support.

The project also includes the construction of a modern repair facility, which will serve as a central service hub not only for Azerbaijan but also for the wider region, with the ambition to establish itself as a significant regional player. At the same time, the project aligns with Azerbaijan's broader efforts to develop industrial cooperation with European partners and strengthen its domestic manufacturing and service capacities.

"We are proud that CSG is gradually establishing itself in a market that has recently attracted growing interest from a number of major defence companies and groups from Western Europe. We believe that our approach, based on long-term industrial cooperation, know-how transfer and the development of local capacities, represents a sustainable model of partnership," said Vladimír Stulančák, CEO of the Czech company Excalibur Army.

CSG has long been developing its activities in the field of servicing, maintenance and modernisation of military equipment, focusing on projects with high added value and long-term benefits for partner countries.

About CSG

CSG N.V. ("CSG") is a Dutch company and a leading European defence industrial group, with its top management headquartered in Prague, Czech Republic. CSG develops and delivers defence and industrial technologies that contribute to a safer and more stable future. The Group focuses on the development and manufacturing of strategically important products, systems and technologies in the fields of defence and ammunition, as well as in related sectors such as aerospace. CSG operates key manufacturing facilities in the United States, the United Kingdom, Spain, Italy, Germany, the Czech Republic, Slovakia, Serbia and India, and exports its products worldwide. The Group continues to invest in the growth of its portfolio companies and the expansion of its core business activities. Key companies within the Group include Excalibur Army (Czech Republic, land systems), Tatra Trucks (Czech Republic, vehicles), MSM Group (Slovakia, artillery ammunition) and The



Kinetic Group (United States, small-calibre ammunition). CSG employs more than 14,000 people across its integrated and affiliated companies. In 2025, the Group reported annual revenues of EUR 6.7 billion. CSG shares are traded on Euronext Amsterdam under the ticker **CSG**. More information is available at: www.csq.com

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