

## **CSG and Reunert Establish Joint Venture to Manufacture Electronic Fuzes for Large-Calibre Ammunition**

**Industrial-technology group CSG and Reunert have entered into an agreement to establish a new business focused on the production of electronic fuzes for large-calibre ammunition in Slovakia to be named Fuchs Electronics Europe. The new business will be owned 51% by Reunert and 49% by CSG. Through its investment in Fuchs Electronics Europe, CSG will become one of the few manufacturers of electronic fuzes within the European Union.**

The project represents a significant step in further vertically integrating large-calibre ammunition production across CSG's manufacturing base. It will expand the CSG's technological capabilities to include a critical component of modern artillery ammunition, enhance competitiveness, and reinforce its position as a comprehensive supplier within European markets. Localising production within the European Union will also contribute to strengthening supply chain security and advancing Europe's strategic autonomy in artillery ammunition manufacturing.

*"This investment significantly enhances CSG's large-calibre ammunition portfolio. Electronic fuzes are technologically sophisticated and strategically important components. The combination of Fuchs' world class technology with our manufacturing and distribution capability will increase CSG's competitiveness and reinforce our role as a reliable partner to European customers,"* said Jan Marinov, CEO of CSG Defence.

The fuze is a critical element of every artillery shell, determining both the timing and mode of detonation. In modern 155 mm ammunition, electronic fuzes are now standard, enabling multiple modes of operation – impact, delay, time, or airburst at a precisely defined altitude above the target. Compared to mechanical solutions, they offer greater accuracy, enhanced flexibility, and improved integration with modern fire control systems. Their production is technologically demanding, characterized by high added value and strategic importance for ammunition manufacturers.

The newly established business will operate as an independent manufacturer of electronic fuzes, supplying this key component not only to CSG but also to other European producers of large-calibre ammunition.

The business' technology partner is South Africa-based Fuchs Electronics, which is part of the Reunert Group and a globally respected manufacturer of electronic fuzes with more than 60 years experience. The company brings core technology and extensive expertise in the development and production of modern fuzes to the business, supported by long-standing know-how. CSG contributes deep expertise in regulatory, licensing, and export environments and will provide manufacturing infrastructure, industrial facilities, and production of selected components.

*"Combining our technological know-how with CSG's industrial capability, creates a strong European manufacturing base for electronic artillery fuzes aligned with applicable NATO qualification requirements. The investment in Fuchs Electronics Europe will allow us to respond more effectively to the growing demand for modern artillery ammunition and contribute to the strengthening of*



*Europe's industrial defence capacity,"* added Trevor Raman, CEO of Reunert's Applied Electronics Segment.

Production will be located at the ZVS Dubnica nad Váhom site in Slovakia, fully leveraging off existing CSG infrastructure. The business is being established on a capital-efficient basis, supported by a binding launch order underpinning its revenue during the first three-year ramp-up period. It is envisaged that business will be self-sufficient within approximately three years from the start of operations and will achieve attractive margins, which are expected to be value accretive to both Reunert and CSG.

### **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.csg.com](http://www.csg.com)

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### **About Reunert**

Founded in 1888, Reunert Limited ("Reunert") is a JSE-listed industrial group with a portfolio of high-quality assets across the Electrical Engineering, ICT and Applied Electronics Segments. The Group's strategic growth initiatives, strong cash generation and disciplined capital allocation continue to support a robust balance sheet and long-term earnings trajectory. For more information, visit [www.reunert.co.za](http://www.reunert.co.za) or [www.reunert.com](http://www.reunert.com)

### **About Reunert Applied Electronics Segment | Defence Cluster**

Reunert Applied Electronics Segment comprises of South African defence and technology manufacturers and systems integrators delivering advanced electronic fuzes, radar and tracking systems, secure communications, precision electronic components and full turnkey engineering solutions for local and global defence, aerospace, industrial, mining, cybersecurity and rail markets

### **About Fuchs Electronics**



Fuchs Electronics Proprietary Limited (“Fuchs Electronics”) was founded in 1963 to enhance South African defence electronics production focused largely on exports of electronic fuzes into the European, Middle-Eastern, Indian and South-East Asian regions. As an equipment designer and manufacturer, Fuchs Electronics is a trusted supply chain partner to international original equipment manufacturers and end-customers, providing quality electronic fuze products. Fuchs Electronics’ products are suited to harsh operational conditions and usable on various international platforms.

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