

KNDS PRESS RELEASE

Financial Year 2023: KNDS Reports Strongest Order Growth Among the 15 Largest European Defence Companies

Amsterdam, 15 April 2024 - With an increase in its order intake of over 130 percent in fiscal year 2023 compared to 2022, the Franco-German defence technology group KNDS records the strongest growth in its company history so far. With this order intake increase, it leads the largest 15 European defence companies.

The main drivers of KNDS' order intake of 7.8 billion euros were the Leopard 2A8 programs, additional orders as part of an existing infantry fighting vehicle program, orders for CAESAR artillery systems and an expanding need for ammunition of all calibres. The order backlog at KNDS was 15.7 billion euros at the end of 2023.

KNDS' sales grew by 2.5 percent to EUR 3.3 billion in fiscal year 2023. This mainly resulted from the delivery of Leopard 2 Main Battle Tanks and PzH 2000 tracked howitzers, the delivery of vehicles under the Scorpion program, and the supply of artillery ammunition to the European armies. In Fiscal year 2023, the KNDS workforce grew to 9,491 employees.

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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 9,500 employees, with a 2023 turnover of 3.3 billion euro, an order backlog of around 16 billion euro and incoming orders of 7.8 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, KNDS 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.