

KNDS PRESS RELEASE

KNDS establishes joint venture LEOPARD Hungary MRO in Hungary

Munich/Budapest, 21 February 2025 – KNDS Deutschland (KNDS) and the Hungarian company HM Currus Zrt. (Currus) want to cooperate closely in the future and have therefore founded the joint venture LEOPARD Hungary MRO Kft. on February 20, 2025. KNDS has a 49 percent stake in the joint venture and Currus has a 51 percent stake. The company is based in Gödöllő, Hungary.

LEOPARD Hungary MRO (Maintenance, Repair, Operations) shall ensure the long term logistic support of all KNDS systems of the Hungarian army. In 2019, Hungary signed a contract with KNDS for a total of 90 systems, which, in addition to the LEOPARD 2 battle tank and the PzH 2000 artillery system, also includes family vehicles such as the WISENT recovery system and the LEGUAN bridge layer. In addition, LEOPARD Hungary MRO will take over the maintenance of the systems' simulation and training facilities.

Hubert Dassinger, Co-Managing Director of LEOPARD Hungary MRO: "The basis of our joint venture lies in the close and successful cooperation we have achieved with our Hungarian customer over the last 5 years. We are proud that one of our key customers trusts us to support its KNDS fleet together with our Hungarian industrial partner Currus in a long term approach."

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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.