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Joint Press Release

Today, the governments of France and Germany have reached an agreement on the strategy and governance of KNDS, of which they intend to become joint shareholders through transactions aiming at equal shareholding levels for both countries. The agreement and the transaction are subject to German parliamentary budget approval. By setting out this Franco-German framework, the two States have taken a decisive step towards strengthening their common sovereignty in land defence.

Through this agreement, the two States would secure their rights both as shareholders and as sovereign States. Its core principles are a long-term shareholder commitment, parity in governance rights, and appropriate oversight of security matters. However, both states regularly review the status of their shareholdings and its possible evolution. The agreement also paves the way for a possible IPO of KNDS in the near future.

For KNDS - formed in 2015 from the merger of Nexter Systems and KMW (Krauss-Maffei Wegmann) - this marks a new and significant milestone. The shared ambition of France and Germany is clear: to develop KNDS into a leading European and global defence company serving the French and German armed forces, and to strengthen its competitiveness in the European land systems industry by expanding its capacities and offering, developing synergies whenever feasible, and reinforcing French and German industrial, technological and military sovereignty through constant innovation.



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This ambition is built around six key objectives:

1. Supporting the paramount surge in European demand - particularly that of the German and French armies - according to their respective requirements.
2. Enhancing Franco-German cooperation.
3. Creating technical and commercial synergies across current and future products, where feasible.
4. Innovating to propose products adapted to the evolution of the sector.
5. Securing and strengthening the European supply chain.
6. Becoming a competitive and assertive player in the European defence market.

This agreement reflects the shared determination of France and Germany to strengthen Europe's industrial and defence capabilities, support their armed forces, and strengthen European sovereignty over the long term. It opens a new chapter for KNDS and provides a solid framework for its future development. In an era of accelerated rearmament and technological competition, it marks a decisive step towards a more sovereign Europe.