

### Colt CZ Group SE Achieved a 7.3% Revenue Growth and Sustained Operating Margins in First Nine Months of 2025

**Prague (November 20, 2025)** — Colt CZ Group SE (“Colt CZ”, the “Group” or the “Company”) today announced its consolidated unaudited financial results for first nine months of 2025 ending September 30.

#### 9M 2025 Financial Highlights:

- ▶ The Group’s revenues reached CZK 16,070.6 million for the first nine months of 2025, representing an increase of 7.3% y-o-y. The results were driven by strong performance of the ammunition segment, including the impact of the full consolidation of Sellier & Bellot in the reported period.
- ▶ Adjusted EBITDA<sup>1</sup> net of extraordinary items reached CZK 3,432.1 million, up by 13.6% y-o-y. The increase was mainly supported by higher sales and attractive margins in the ammunition segment as a result of the organic growth and the full consolidation of Sellier & Bellot in 2025.
- ▶ Adjusted net profit<sup>1</sup> after tax for 9M 2025 reached CZK 1,445.2 million, an increase of 11.8% compared to the same period in 2024. The increase was driven by higher reported net profit thanks to the rising profitability of the ammunition segment which generated better margins than firearms business.
- ▶ The number of firearms sold in 9M 2025 decreased by 10.4% y-o-y, reaching 415,146 units sold, with CZ branded products performing better than Colt branded products.

*“We are satisfied with the results achieved in the first nine months of the year, having recorded growth across all financial indicators. We are particularly pleased with the improvement in overall margins driven by the strong profitability of our ammunition segment and continued growth in our key markets, especially in Europe. The unfavorable developments in the U.S. market have affected not only our company, but also our competitors. However, we believe that the measures implemented during the year will help us gradually improve our market position. The six-week shutdown in the United States adversely affected accrued revenues in the final quarter of 2025. As a result, we have made a minor revision to our full-year 2025 guidance,”* said **Radek Musil, CEO of Colt CZ Group**.

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<sup>1</sup> One-off adjustments are described in the appendix

## Revenues

Compared with the results as of September 30, 2024, the Group's revenues for the first nine months of 2025 increased by 7.3% to CZK 16.1 billion. The strong performance was driven by organic growth in the ammunition segment, also benefiting from the consolidation of Sellier & Bellot, which affected the annual revenue comparison. The increase in sales was recorded especially in the military and law enforcement segment.

Revenues generated in the Czech Republic in 9M 2025 declined by 28.8% y-o-y to CZK 2.1 billion, yet they represented 13% of total Group sales. This decline reflects a high comparative base due to significant deliveries to the Czech Ministry of Defense last year that were not repeated this year<sup>2</sup>. Revenues generated in the United States decreased y-o-y by 15.9% to CZK 5.3 billion, affected primarily by the weakness of the U.S. commercial market in the firearms segment. Revenues in Canada reached CZK 1.1 billion, up by 45.7% y-o-y thanks to major contracts in the M/LE segment. Revenues generated in Europe (excluding the Czech Republic) increased y-o-y by 58.2% to CZK 5.8 billion, thanks to the consolidation of Sellier & Bellot from May 16, 2024, and strong performance of the ammunition segment in the European market.

Revenues generated in Africa increased by 49.4% to CZK 177.0 million in the first nine months of 2025 due to new orders from both firearms and ammunition segments. Revenues generated in Asia increased by 75.9% y-o-y to CZK 1 billion in 9M 2025, primarily due to the consolidation of Sellier & Bellot. Revenues for the Latin America region amounted to CZK 422.5 million, which is 10.5% y-o-y less. Revenues from sales to other parts of the world reached CZK 98.7 million in 9M 2025, up by 92.4% y-o-y.

### Breakdown of Group's revenues for the reported periods by regions:

| (in CZK thousand)                 | 9M 2025           | 9M 2024           | Change in % | Share on total revenues in % |
|-----------------------------------|-------------------|-------------------|-------------|------------------------------|
| Czech Republic                    | 2,127,626         | 2,990,177         | (28.8%)     | 13.2%                        |
| USA                               | 5,336,137         | 6,347,105         | (15.9%)     | 33.2%                        |
| Canada                            | 1,106,879         | 759,673           | 45.7%       | 6.9%                         |
| Europe (excl. the Czech Republic) | 5,762,487         | 3,642,076         | 58.2%       | 35.9%                        |
| Africa                            | 177,033           | 118,517           | 49.4%       | 1.1%                         |
| Asia                              | 1,039,190         | 590,900           | 75.9%       | 6.5%                         |
| LATAM                             | 422,474           | 472,133           | (10.5%)     | 2.6%                         |
| Other                             | 98,730            | 51,314            | 92.4%       | 0.6%                         |
| <b>Total</b>                      | <b>16,070,556</b> | <b>14,971,895</b> | <b>7.3%</b> | <b>100.0%</b>                |

<sup>2</sup> In September 2025, Česká zbrojovka a.s. and the Czech Ministry of Defense signed a new framework agreement for the supply of small arms and accessories worth up to CZK 4.26 billion, excluding VAT. See: <https://www.coltczgroup.com/en/media-press-releases/ceska-zbrojovka-and-the-czech-ministry-of-defense-have-signed-a-framework-agreement>

## a. Firearms segment

*The firearms segment includes the design, production, assembly and sale of firearms, tactical accessories and optical mounting solutions for the military and law enforcement, personal defense, hunting, sport shooting, and other commercial use.*

In the first nine months of 2025, the number of firearms sold declined by 10.4% to 415,146 units. The sales of handguns outperformed the sales of long firearms, driven by sales of CZ branded products. The sales of Colt branded product declined on annual basis due to the U.S. commercial market weakness. Revenue from the firearms segment reached CZK 8.4 billion in the first nine months of 2025, down by 24.0% y-o-y.

### Overview of the firearm units sold by type:

| In units              | 9M 2025        | 9M 2024        | Change in %    |
|-----------------------|----------------|----------------|----------------|
| Handguns              | 249,669        | 268,819        | (7.1%)         |
| Long firearms         | 165,477        | 194,367        | (14.9%)        |
| <b>Total firearms</b> | <b>415,146</b> | <b>463,186</b> | <b>(10.4%)</b> |

## b. Ammunition segment

*The ammunition segment consists of the design, production and sale of small-caliber ammunition, including pistol and rifle ammunition, together with shotgun shells for hunting, sport shooting, and military and law enforcement, as well as the production and sale of grenades and other military material. It also includes the development and production of ammunition manufacturing machinery and tools.*

The ammunition segment includes revenues from its subsidiaries Sellier & Bellot (from May 16, 2024), swissAA, and the relevant part of revenues of Colt CZ Defence Solutions and Colt Canada. In the ammunition segment, the Group achieved revenues of CZK 7.7 billion, up 94.2% y-o-y in the first nine months of 2025.

### EBITDA and Adjusted EBITDA<sup>3</sup>

In the first nine months of 2025, EBITDA (including extraordinary items) increased by 52.5% to CZK 3,423.7 million compared with the same period last year. The increase was primarily thanks to the organic growth of the ammunition segment, which generated higher margins, and consolidation of Sellier & Bellot for the full nine months in 2025 (in 2024, consolidation of Sellier & Bellot took place from 16 May 2024).

The adjusted EBITDA amounted to CZK 3,432.1 million for the first nine months of 2025, up by 13.6% y-o-y. The most significant one-off items were expenses related to the employee stock option plan, one-off expenses connected with the commodity hedging of Sellier & Bellot, cost of M&A and legacy costs. The Company recorded adjusted EBITDA margin of

<sup>3</sup> In the first nine months of 2025, EBITDA was adjusted by one-off items related to M&A expenses and legacy costs related to acquisitions, payments related to the employee stock option plan and one-off expenses connected with the commodity hedging of Sellier & Bellot and inventory step-up, which are unrelated to operational performance and value creation in the given period. In the first nine of 2024, EBITDA was adjusted by one-off items related to unrealized acquisitions, payments related to the employee stock option plan and one-off expenses connected with the commodity hedging of Sellier & Bellot and inventory step-up which are not related to operational performance and value creation in the given period.

21.4% compared with 20.2% achieved in the same period last year, driven by strong profitability of the ammunition segment.

## Profit (loss) before tax

The Group profit (loss) before tax increased by 85.2% for the first nine months of 2025 y-o-y to CZK 1,705.3 million, due to the strong operating profitability.

## Net profit / Adjusted Net profit<sup>4</sup>

In the first nine months of 2025, net profit went up by 87.3% to CZK 1,327.1 million compared with the same period of last year, driven by strong profitability.

In the first nine months of 2025, net profit adjusted for extraordinary items increased by 11.8% to CZK 1,445.2 million compared with the same period in 2025.

## Investments

The Group's capital expenditures were CZK 586 million for the first nine months of 2025, down by 10.6% y-o-y. This represents a 3.6% share of the total revenues, slightly below the full year guidance due to the shift of the planned expenditures.

## 2025 Guidance Revision

The six-week shutdown of the U.S. federal government had a negative impact on the Group's planned sales in the United States during the final quarter of this year. The paralysis of the federal firearm licenses and permits halted firearms sales and resulted in delays in the realization of planned revenues.

Revenues that the Company had expected to recognize in the fourth quarter of 2025 will instead be partially realized in 2026, while the production-related costs have already been incurred. This timing mismatch has adversely impacted the expected operating profitability as well as EBITDA.

**Given this development and based on the Company's latest estimates, revenues for 2025 are highly likely to be at the lower end of the previously communicated guidance in March this year, with adjusted EBITDA expected to fall below the lower range of the initial full-year guidance.**

In light of the above-mentioned circumstances, the Group revises its outlook for 2025 as follows:

| In billion CZK       | Guidance |
|----------------------|----------|
| <b>Colt CZ Group</b> |          |

<sup>4</sup> In 9M 2025, net profit was adjusted by one-off items related to M&A expenses and legacy costs related to acquisitions, payments related to the employee stock option plan, one-off expenses connected with the commodity hedging and inventory step-up of Sellier & Bellot, expenses of IRS cancellation related to early repayment of loan, bank fees related with acquisition loan and financing cost related to bond issue, which are unrelated to operational performance and value creation in the given period. In 9M 2024, net profit was adjusted by one-off items related to unrealized acquisitions, payments related to the employee stock option plan and one-off expenses connected with the commodity hedging and inventory step-up of Sellier & Bellot, bank fees related with acquisition loan and financing cost related to bond issue which are not related to operational performance and value creation in the given period.

|                 |             |
|-----------------|-------------|
| Revenues        | 23.0 – 24.5 |
| Adjusted EBITDA | 4.5 – 4.8   |

The Group confirms that its 2025 capital expenditures could reach CZK 1.1 – 1.3 billion, which corresponds to a roughly 5% share of the expected 2025 revenues, which is in line with the medium-term target of the Company.

## Key business contracts in Q3 2025

In September 2025, Česká zbrojovka a.s. and the Czech Ministry of Defence have signed a new framework agreement for the supply of small arms and accessories worth up to CZK 4.26 billion, excluding VAT. Under the new framework agreement, the Army will continue to purchase CZ BREN 2 rifles, CZ P-10 C pistols, and CZ GL underbarrel grenade launchers. The deliveries will also include extensive accessories – optoelectronic sights (day and night optics, laser sights), spare part kits, armorer kits, holsters, and cases. The firearms will be gradually purchased in accordance with the current needs of the Army, and the total amount of CZK 4.26 billion, excluding VAT, may not be fully utilized.

In August 2025, the Group's subsidiary Colt Canada signed a major contract with the Danish Defence Acquisition and Logistics Organization (DALO) for the supply of 26,000 C8 MRR (Modular Rail Rifle) carbines.

## Successful completion of the bond issue

On 7 November 7, 2025, Colt CZ issued a total of 600,000 bonds with a nominal value of CZK 10,000 each and with the total nominal value of CZK 6,000,000,000. The bonds bear a 6.10% p.a. fixed rate interest paid semi-annually in arrears. The issue price of each bond was 100% of its nominal value. The Company had initially intended to issue bonds in the total nominal amount of CZK 3,000,000,000 but has subsequently increased it due to a high investor demand.

## About Colt CZ Group SE

Colt CZ Group (Colt CZ) is one of the leading producers of firearms and ammunition for military and law enforcement, personal defense, hunting, sport shooting, and other commercial use. It markets and sells its products mainly under the Colt, CZ (Česká zbrojovka), Colt Canada, Dan Wesson, Sellier & Bellot, Spuhr, swissAA and 4M Tactical brands.

Colt CZ Group is headquartered in the Czech Republic and employs approximately 4,000 people in its production facilities in the Czech Republic, the United States, Canada, Sweden, Switzerland, and Hungary. The Group has been listed on the Prague Stock Exchange since 2020, and its majority shareholder is Česká zbrojovka Partners SE holding.

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Appendix:

## Adjusted EBITDA

| (in CZK thousand)                    | 9M 2025          | 9M 2024          |
|--------------------------------------|------------------|------------------|
|                                      |                  |                  |
| <b>EBITDA</b>                        | <b>3,423,657</b> | <b>2,244,346</b> |
| ESOP                                 | 43,507           | 402,456          |
| M&A expenses                         | 20,100           | 962              |
| S&B commodity hedging                | (84,433)         | 43,193           |
| S&B inventory step-up                | 23,664           | 330,000          |
| Legacy costs related to acquisitions | 5,573            | -                |
| <b>Adjusted EBITDA</b>               | <b>3,432,068</b> | <b>3,020,957</b> |
| EBITDA margin                        | 21.4%            | 20.2%            |

## Adjusted net profit

| (in CZK thousand)                                               | 9M 2025          | 9M 2024          |
|-----------------------------------------------------------------|------------------|------------------|
|                                                                 |                  |                  |
| <b>Profit before tax</b>                                        | <b>1,705,248</b> | <b>920,864</b>   |
| ESOP                                                            | 43,507           | 402,456          |
| M&A expenses                                                    | 20,100           | 962              |
| Legacy costs related to acquisitions                            | 5,573            | -                |
| S&B inventory step-up                                           | 23,664           | 330,000          |
| Expenses of IRS cancellation related to early repayment of loan | 12,449           | -                |
| Bank fee - acquisition loan S&B                                 | 37,495           | 18,136           |
| Bond issue related costs                                        | 8,899            | 7,391            |
| <b>Subtotal of adjusted items</b>                               | <b>151,687</b>   | <b>758,945</b>   |
| Effective tax rate                                              | (411,741)        | (387,101)        |
| <b>Adjusted net profit</b>                                      | <b>1,445,194</b> | <b>1,292,708</b> |