

Czechoslovak Group lists on Euronext

- **Market capitalisation of €25 billion; €3.8 billion raised**
- **2nd listing on Euronext in 2026**
- **World's largest defence IPO ever recorded**
- **Strengthening Europe's strategic autonomy through capital markets**
- **Supported by Euronext's initiatives to enhance financing and visibility for European aerospace and defence companies**



Amsterdam – 23 January 2026 – Euronext today congratulates Czechoslovak Group (“CSG”), a leading defence group based in Prague, on its listing on Euronext Amsterdam (ticker code: CSG). The listing of CSG underscores the growing role of European capital markets in supporting strategic industries that contribute to Europe's long-term autonomy and security. It is the 2nd listing on Euronext in 2026 and the world's largest defence IPO ever recorded, both in terms of amount raised and market capitalization.

CSG is one of Europe's leading defence companies and a critical long-term supplier to NATO states and partners. It is the second largest medium- and large-calibre ammunition producer in Europe and the largest small-calibre ammunition producer globally. CSG sells its products to key long-term customers, ranging from government bodies to well-established companies in over 70 countries worldwide. Founded in the Czech Republic, the Group's global footprint comprises 39 manufacturing facilities based in the Czech Republic, India, Italy, Serbia, Slovakia, Spain, the United Kingdom and the United States.

The admission and issue price of CSG shares was set at €25 per share. Market capitalisation was €25 billion. The Initial Public Offering (IPO) raised a total of €3.8 billion (assuming full exercise of the Over-Allotment Option).

Michal Strnad, Chairman, Chairman of CSG, said: *“Today marks a historic milestone for CSG as we join the Euronext Amsterdam market and we welcome the confidence shown in us by investors. Our successful listing is a testament to the hard work, dedication and ingenuity of our people, and to the trust our customers and partners place in us. Becoming a publicly listed company demonstrates our commitment to high standards of transparency, disclosure and corporate governance and strengthens our ability to invest in innovation, expand our global reach and deliver on our mission to be a critical long-term supplier of advanced defence and industrial solutions to NATO states and Government partners worldwide. We are proud of the combination of our Czech industrial heritage and our global manufacturing footprint, and we look forward to creating long term value for all our stakeholders in the years ahead.”*

The listing of CSG highlights the importance of Euronext's initiatives to improve access to financing for European aerospace and defence companies. As Europe's leading capital markets infrastructure, Euronext plays a vital role in connecting the financing needs of strategic industries with increasing investor interest across European markets. Through dedicated measures such as the A&D Funding Days, the European Defence Bond Label, the IPOready Defence programme and the European A&D Growth Hub powered by ELITE, Euronext continues to deliver tailored solutions that strengthen Europe's strategic autonomy and competitiveness. [Learn more about Euronext's initiatives to enhance financing and visibility for European aerospace and defence companies.](#)



Caption: Michal Strnad, Chairman of the Czechoslovak Group, and his team sounded the Gong during a ceremony this morning to celebrate the IPO of CSG.

CONTACTS

CONTACT EURONEXT - mediateam@euronext.com

The Netherlands

Marianne Aalders

+31 20 721 41 33

CONTACT CSG

Spokesperson

Andrej Čírktek

+420 602 494 208

andrej.cirktek@czechoslovakgroup.com

About CSG

CSG N.V. ("CSG") is a Dutch company and a leading European defence group, with its principal management headquarters located in Prague, Czech Republic. CSG develops and supplies defence and industrial technologies that contribute to a safer and more stable future. CSG focuses on the development and production of strategically important products, systems, and technologies across the defence and ammunition sectors and other related industries, such as aerospace.

The Group 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. CSG continues to invest in the growth of its portfolio companies and the expansion of its core business activities. Key members of 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 2024, the Group's annual reported revenues amounted to EUR 4.0 billion. CSG is traded on Euronext Amsterdam under the symbol CSG.

For more information, visit : <https://czechoslovakgroup.com/en>

About Euronext

Euronext is the leading European capital market infrastructure, covering the entire capital markets value chain, from listing, trading, clearing, settlement and custody, to solutions for issuers and investors. Euronext runs MTS, one of Europe's leading electronic fixed income trading markets, and Nord Pool, the European power market. Euronext also provides clearing and settlement services through Euronext Clearing and its Euronext Securities CSDs in Denmark, Italy, Norway and Portugal.

As of December 2025, Euronext's regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal host over 1,700 listed issuers with €6.7 trillion in market capitalisation, a strong blue-chip franchise and the largest global centre for debt and fund listings. With a diverse domestic and international client base, Euronext handles 25% of European lit equity trading. Its products include equities, FX, ETFs, bonds, derivatives, commodities and indices.

In November 2025, Euronext successfully acquired a majority stake in the Athens Stock Exchange (ATHEX), further expanding its footprint and strengthening its pan-European market infrastructure.

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