

Seraing – January, 15 2024

John Cockerill announces exclusive negotiations with Volvo Group for the acquisition of Arquus, a frontrunner in France's military vehicle manufacturing.

This transaction remains subject to the fulfilment of customary conditions for this type of transaction, including the information and consultation of works councils and other regulatory approvals.

In a landmark move for the European defense industry, John Cockerill, a major supplier of light tank turrets, firing, and simulation systems, announces an exclusive agreement with the Volvo Group in order to acquire Arquus, France's leading supplier of military vehicles. This prospective acquisition contributes to strengthening cooperation between France and Belgium in a strategic sector. It also aims to strengthen the Group's footprint in the worldwide land defense market and broaden its portfolio of solutions to include an extensive range of advanced, high mobility wheeled military vehicles.

This will allow the group to better serve land forces around the world, with the best level of quality and cost competitiveness in both light tank turrets and in military vehicles. The consolidated operations of John Cockerill Defense and Arquus are targeting an annual turnover of €1 billion and a staffing of 2,000 professionals by 2026, with a worldwide presence and major operational bases in Belgium, France, Italy, India, and Saudi Arabia.

This consolidation shall represent a major step in supporting industrially the tight coordination established for vehicle sourcing programs between the French and Belgian land forces. It also represents a major milestone in the creation of a European defense champion, uniquely positioned to meet the evolving needs of governments in Belgium, France, Germany and other partner countries.

François Michel, CEO of the John Cockerill Group: "*The expected acquisition of Arquus by John Cockerill is a transformative step for the European defense sector in the field of light tanks. The combined offer of light tank turrets and vehicles from John Cockerill Defense and Arquus will generate important synergies that will result in more innovative and more competitive vehicles to equip land forces around the world, starting in Belgium, France, and other partner countries.*"

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John Cockerill, enabler of opportunities

Driven since 1817 by the entrepreneurial spirit and thirst for innovation of its founder, the John Cockerill Group develops large-scale technological solutions to meet the needs of its time: facilitating access to fossil free energies, enabling sustainable industrial production, preserving natural resources, contributing to greener mobility, enhancing security and installing critical infrastructures.

Its offer to companies, States and communities consists of services and associated equipment for the sectors of energy, defence, industry, the environment, transports, and infrastructures.

With over 6,000 employees, John Cockerill achieved a turnover of € 1,046 billion in 2022 in 24 countries, on 5 continents.

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