

PRESS RELEASE

FN BROWNING GROUP SETS A NEW BENCHMARK IN 2025 WITH RECORD RESULTS

HERSTAL, JUNE 5, 2026

The year 2025 marked a defining milestone in FN Browning Group's development. The Group delivered record performance, completed its largest acquisition to date and significantly accelerated industrial and transformation investments, confirming the strength of its business model and long-term strategic vision.

In 2025, FN Browning Group achieved revenue exceeding €1 billion, the highest level in its history, alongside EBITDA of €138 million, reflecting strong operating execution and sustained profitability improvement. The EBITDA margin increased to 14%, up from



PIERRE-YVES JEHOLET
Vice-President and Walloon Minister
for Economy, Industry, Digital
Technology, Employment and Training

“Crossing the one-billion-euro threshold is no coincidence; it is the result of a clear strategic choice. In the current geopolitical context, having a strong and innovative defence industry is a necessity. Wallonia has chosen to invest in and support a solid and internationally recognised player. FN Browning now demonstrates that an industrial champion firmly rooted in our region can rise to the challenges of security and sovereignty, including within NATO.”



JULIEN COMPÈRE
CEO of FN Browning Group

“2025 marks a decisive milestone for FN Browning Group. These results validate the strength of our industrial foundations, the engagement of our teams and the coherence of a long-term strategy pursued with discipline and ambition. By reinforcing critical capabilities and accelerating investment, we are building a resilient group, positioned for sustainable growth. All of this directly supports our ability to meet the needs of our most demanding clients in defence, security, hunting and sports shooting, while contributing to the strategic autonomy of our partner states.”

12% in 2024, underlining the quality and durability of the Group's growth.

Strong Industrial and Operational Momentum

The Defence & Security division was a major contributor to this record performance.

Subsidiary FN Herstal achieved its highest-ever turnover, reaching €422 million with an EBITDA margin of 19.5%, while FN UK and Noptel also recorded record levels of activity.

All three entities posted double-digit growth in 2025, confirming the strength of the Group's industrial platforms, the relevance of its portfolio and its leading market positions.

Looking ahead, this strong momentum is expected to continue. Activity is expected to remain high in the coming months, supported by a strong short-term (18-month) order book.

A Transformative Acquisition

The acquisition of Sofisport, completed on 30 September 2025, represents the largest transaction ever completed by FN Browning Group. A global leader in shotshell ammunition and components, Sofisport generated full-year revenue of approximately €400 million in 2025, of which only the final quarter of the year was consolidated into the Group's accounts.

This acquisition reinforces the Group's industrial resilience, strengthens security of supply and enhances the European and transatlantic industrial base.

Accelerated Investment and Financial Discipline

Alongside these results, FN Browning Group significantly stepped up its investment efforts.

In 2025, the Group invested €80 million in CAPEX, notably in expanding production capacities, digitalising operations and supporting long-term industrial partner-

ships, including the 20-year Multinational Strategic Partnership with Belgian Defence. Investment levels have nearly quadrupled compared with five years ago, reflecting clear strategic priorities and a strong long-term commitment.

Despite this high level of investment, the Group maintains a robust financial position, supported by strong cash generation and a solid balance sheet, fully supporting its ambitions for sustainable and profitable growth.

A Global Industrial Player with a Long-Term Vision

In 2025, FN Browning Group operated across nine NATO countries, with more than 4,100 employees and over twenty production sites worldwide. Anchored in European and North American industrial ecosystems, the Group plays a structuring role within the defence, security, hunting and sports shooting value chains, supported by strong R&D capabilities and sustained investment in innovation.

Built on the commitment of its teams, the trust of its clients and partners, and a clearly articulated industrial and strategic vision, FN Browning Group entered 2026 with confidence, reaffirming its ambition to deliver dependable and innovative solutions to the most demanding users worldwide.