

PRESS RELEASE

KMW, Rafael, and General Dynamics European Land Systems to establish joint company for Trophy APS

Munich, November 11th 2021 – Krauss-Maffei Wegmann (KMW), Rafael Advanced Defense Systems (Rafael) and General Dynamics European Land Systems (GDELS) announced today that they have signed an agreement to form a joint venture company under the name of EuroTrophy.

EuroTrophy will be a Germany-based company that will provide potential marketing opportunities, sales and production of the Active Protection System (APS) “Trophy” to European customers and markets. The company will also supply potential vehicle integration services and related through-life support of the APS. Subject to antitrust clearance and other regulatory approvals, the new company is expected to be established by the end of this year.

Rafael's President and CEO, Maj. Gen. (Ret.) Yoav Har-Even: “The establishment of a European joint venture for Trophy is a strategic milestone for Rafael, which speaks volumes of the confidence that European companies have in Trophy as a life-saving system. Germany was the first European nation to choose Trophy to protect its MBT's, joining the U.S. Now with the establishment of EuroTrophy, we are confident that additional European countries will join the growing family of Trophy users, to protect their troops and assets from the growing challenges and threats on the battlefield.”

KMW's CEO, Ralf Ketzler: “Our joint strategic move to establish the EuroTrophy joint venture is a clear commitment to Germany as a prime business location and underscores the importance of active protection systems. On today's and tomorrow's battlefields, they will be an important building block for the crew's endurance, effectiveness and protection. As the leading system supplier for armored vehicles, the integration of state-of-the-art capabilities into our products is essential.”

“With EuroTrophy we will make a significant step into an important adjacent market for military vehicles since advanced protection technologies will play a crucial role for crew survivability in the future. The establishment of a joint company in Germany is also a clear sign of our commitment to our German and European customers and to international industrial cooperation,” added Alfonso Ramonet, president of GDELS.

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About KMW

Krauss-Maffei Wegmann, a member of the German-French defense technology group KNDS, leads the European market for highly protected wheeled and tracked vehicles. At locations in Germany, Brazil, Greece, Hungary, Singapore, the United Kingdom and the USA more than 4.000 employees develop, manufacture and support a product portfolio ranging from air-transportable, highly protected wheeled vehicles (MUNGO, AMPV*, DINGO, GFF4 and BOXER*) through reconnaissance, anti-aircraft and artillery systems (FENNEK, GEPARD, Remote Controlled Howitzer 155, Armoured Howitzer PzH2000, DONAR* and AGM) to main battle tanks (LEOPARD 1 and 2), infantry fighting vehicles (PUMA*) and bridgelaying systems. In addition, KMW has wide-ranging system competence in the area of civil and military simulation, as well as in command and information systems and remote-controlled weapon stations with reconnaissance and observation equipment. The armed forces of more than 50 nations worldwide rely on tactical systems by KMW.

* Joint venture with national and international partners

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About Rafael

Rafael Advanced Defense Systems Ltd. designs, develops, manufactures and supplies a wide range of high-tech defense systems for air, land, sea, and space applications for the Israel Defense Forces and the Israeli defense establishment, as well as for customers around the world. The company offers its customers a diversified array of innovative solutions at the leading edge of global technology, from underwater systems through naval, ground, and air superiority systems to space systems. Rafael is one of Israel's three largest defense companies, and employs 8,000 people and numerous subcontractors and service suppliers, including in the United States. Please consult Rafael's online site at www.rafael.co.il.

About GDELS

General Dynamics European Land Systems, headquartered in Madrid, Spain, is a business unit of General Dynamics (NYSE: GD) and conducts its business through five European operating sites located in Austria, Czech Republic, Germany, Spain, and Switzerland. With approximately 2,200 highly skilled technical employees, the companies design, manufacture, and deliver world-class land combat systems, including wheeled, tracked, and amphibious vehicles, bridge systems, and armaments, to global customers. More information is available at www.gdels.com