

RUAG Ammotec

A new record year for RUAG Ammotec. Revenue and EBIT again reach new highs. While presence in the US market grew further, the European markets remained largely stable despite the pandemic.

Business performance

2021 marked another year of strong performance for RUAG Ammotec – driven in particular by the very positive US business. The divisions' net sales rose from CHF 487 million to CHF 575 million. EBIT more than tripled from CHF 24 million to CHF 74 million.

In the Hunting & Sports area, Ammotec recorded moderate growth in the European markets as well as a significant increase in revenue in the USA. This was achieved by focusing on products of the Norma brand, further expanding the sales structures and bundling all business activities in Savannah, Georgia (USA). In a very positive market environment, Ammotec again succeeded in growing significantly faster than the rest of the US market. Norma is now one of the most important ammunition brands on the American market. In Europe, business was stable despite the significant pandemic-related effects. Numerous additions to the range were made across the market – the successful launch of Norma "Whitetail" rifle cartridges for the US market is an example of this. In Germany, Ammotec was also named "Employer of the Year 2022" by Kununu, which is a clear indicator of a motivated and committed workforce.

In the Armed Forces & Law Enforcement area, the market was cautious due to the different restrictions imposed worldwide by the COVID pandemic. Due to the pandemic, indoor firing ranges and other shooting ranges were not open all the time, and training courses tended to be reduced. While it nevertheless proved possible to increase the government business slightly in terms of revenue, deliveries to armed forces from the NATO environment and to the Swiss Armed Forces declined compared to the previous year. Following the production start-up of new army and government ammunition from the Hungarian site in 2021, Ammotec has revived the traditional MFS brand. With these products, Ammotec aims to achieve broader market coverage in the NATO ammunition market.

Outlook

Ammotec expects its positive performance to continue in 2022. Revenue in the US market will remain at a high level, but will weaken somewhat compared to 2021. Growth in the Armed Forces & Law Enforcement area will be determined by the future course of the COVID pandemic, while in the Hunting & Sports area Ammotec expects continued moderate growth in the European market. The announced divestment of Ammotec will be pursued in 2022 and a buyer is expected to sign during the year.

Short profile

RUAG Ammotec is the European market leader for small calibre ammunition, pyrotechnic elements and components with its Hunting & Sports, Armed Forces & Law Enforcement and Industry business units.

Locations

Germany; Switzerland; Hungary; Sweden; Finland; Austria; USA; UK; France; Belgium; Italy; Denmark

Numbers and facts

CHF 575 M

Net sales

CHF 74 M

EBIT

2,774

Employees (FTE)