

Colt CZ Group SE announces changes in its top management

Prague, December 16, 2024 – Colt CZ Group SE (“Colt CZ”, the “Group” or the “Company”) announces changes to the Company’s top management. Effective January 1, 2025, the roles of Group CEO and Chairman of the Board of Directors, both currently held by Jan Drahota, will be separated.

Jan Drahota will continue to serve as Chairman of the Board of Directors of Colt CZ and focus on strategic development, identifying growth opportunities for the Group, and achieving the Company’s long-term goals and visions.

Radek Musil, the current CEO of Sellier & Bellot, will become the new CEO of Colt CZ. He will oversee the executive management of the Group, drive the implementation of the Group's business plan, and focus on production and sales development. Vladimír Rada, currently the CFO of Sellier & Bellot, will assume interim managerial responsibility for Sellier & Bellot.

Commenting on these leadership changes, Jan Drahota said: *“Over the past three years, Colt CZ Group has significantly strengthened its market position, doubled its revenues, and expanded its business to include the production of small caliber ammunition. Radek Musil has proven his abilities as CEO of Sellier & Bellot, and his transition to Group CEO is, therefore, a logical step. I am confident that Radek's expertise will contribute to further organic growth across our key companies and help us realize our vision of becoming the recognized undisputed leader of the small arms industry. ”*

“It is a great honor to take on the responsibility for the management of Colt CZ Group and to be part of the next chapter of its development. I deeply appreciate the trust placed in me by the Company's Board of Directors and shareholders. I will draw on my 25 years of leadership experience at Sellier & Bellot and my knowledge of the industry to ensure the Group's targets are achieved,” Radek Musil stated on his appointment.

Radek Musil has been with Sellier & Bellot since 1999, when he became its CEO and Chairman of the Board. Previously, he worked for the Czech company TON. He is a graduate of the Faculty of Nuclear and Physical Engineering at the Czech Technical University in Prague and of the Thunderbird School of Global Management in Phoenix, USA.

About Colt CZ Group SE

Colt CZ Group (Colt CZ) is one of the leading producers of firearms and ammunition for military and law enforcement, personal defense, hunting, sport shooting, and other commercial use. It markets and sells its products mainly under the Colt, CZ (Česká zbrojovka), Colt Canada, Dan Wesson, Sellier & Bellot, swissAA, Spuhr and 4M Systems brands.

COLT CZGROUP

Colt CZ Group is headquartered in the Czech Republic and employs more than 3,600 people in its production facilities in the Czech Republic, the United States, Canada, Sweden, Switzerland, and Hungary. Colt CZ has been listed on the Prague Stock Exchange since 2020 and the majority shareholder is Česká zbrojovka Partners SE holding.

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