EDGE Acquires Majority Stake in Milrem Robotics, Europe’s Leading Developer of Robotics and Autonomous Systems



- EDGE takes a majority controlling share
- Tallinn-based Milrem Robotics will expand its capabilities internationally as part of EDGE Group

The UAE’s EDGE Group PJSC (‘EDGE Group’ or ‘EDGE’), one of the world’s leading advanced technology and defence groups, has announced the acquisition of a majority stake in Estonia-based Milrem Robotics, Europe’s leading developer of robotics and autonomous systems. The transactionis the largest foreign investment in Estonia’s growing defence industry, and will see Milrem Robotics join EDGE as a new entity within its Platforms & Systems cluster, complementing the group’s existing multi-domain capabilities.

Established in 2013, Milrem Robotics’ mission is to provide innovative robotic solutions for challenging environments. It specialises in the development of intelligent unmanned ground vehicles, robotic warfare solutions, Concept of Operations (CONOPS) and doctrine level warfare analysis. Its main products are the THeMIS and Multiscope unmanned ground vehicles, the Type-X unmanned combat vehicle, and the MIFIK land vehicle autonomy package. The first two are intended to support dismounted soldiers and for commercial purposes such as forestry and firefighting, respectively. The Type-X is a wingman for

mechanised defence units.

H.E Faisal Al Bannai, Chairman of EDGE Group, said: "EDGE's investment in Milrem Robotics, a company with an established reputation as a leader in the fields of robotics and autonomous systems, is also an investment in the future of EDGE, which is laser focused on the development of such capabilities across its multiple domains. It will allow us to realise both companies' objectives and ambitions with agility in an increasingly diverse and fiercely competitive marketplace, to share technology and expertise, and to provide Milrem with the necessary support to expand its resources and talent base for further international growth as part of EDGE, and to also contribute to the growth of Estonia's sovereign defence industry."

Milrem Robotics will continue to be based in the Estonian capital Tallinn, and also operates offices in Finland, Sweden, the Netherlands, and the USA, employing approximately 200 skilled personnel.

After the transaction, EDGE will have majority control of Milrem Robotics. Other shareholders include Krauss Maffei-Wegmann, company founder, CEO Kuldar Väärsi, and Estonian private investors, among them company employees as minority shareholders.

Kuldar Väärsi, founder and CEO of Milrem Robotics, added: "Milrem Robotics carried out an intensive investment round aimed at finding ways to support further expansion, and EDGE Group, which comprises 20 different state-of-the-art technology and defence entities across multiple domains, offered the best opportunity for us to realise our ambitions of further international growth, in terms of footprint, and the development of our industry-leading solutions. The investment in our company by EDGE is a great testament to the success of Milrem Robotics, and an encouraging assessment of our development so far, and of the products and technology we have developed.

"I am also pleased that we can continue working with our other strategic minority shareholder Krauss-Maffei Wegmann, whose expertise has been instrumental to Milrem Robotics' work since acquiring a stake in 2021. We look forward to a prosperous future together."

Milrem Robotics' products have been sold to 16 countries, eight of which are NATO members: the United States, Estonia, Spain, the Netherlands, Norway, France, Germany, and the United Kingdom.

Mansour AlMulla, Managing Director & CEO of EDGE Group, further added: "EDGE today is one of the world's leading advanced technology and defence groups with a strong foothold across four continents. There is great potential here for both companies, and our investment in Milrem will allow it to take advantage of EDGE's considerable resources to offer our customers operating in perpetually changing operating environments a more robust portfolio of superior autonomous systems at competitive costs. A presence in Estonia also provides EDGE with strategic access to Northern Europe, increasing valuable opportunities for us across the continent and further afield, and strengthens our position as a serious global player in this sector."

The majority stake taken by EDGE is viewed as a strong signal to international investors of the valuable opportunities now available in Estonia's advanced technology and defence sectors.

General (ret) Riho Terras, Chairman of the Supervisory Board of Milrem Robotics, concluded: "The addition of EDGE as a new majority owner will allow Milrem to increase production, hire new people, acquire new know-how and also significantly expand its product portfolio, thereby become a stronger company internationally. This in turn allows the company to significantly and more efficiently contribute to the development of Estonia’s defence capability. EDGE is a leading global defence industry group with a very wide reach and impressive resources."