

PRESS RELEASE

Paris and Mumbai, September 18th, 2026



Naval Group and Nibe Limited with its Group Companies sign strategic MoU for high-tech solution and expertise for Indian shipbuilding

On 18th September 2026, Nibe Group and Naval Group signed a Memorandum of Understanding (MoU) setting a formal framework for cooperation in a range of technological areas of mutual interest for modern naval technologies in shipbuilding, defence platforms and autonomous systems such as underwater drones, mine countermeasure vessels, underwater submarine systems and technologies, naval weapon launching systems, and their maintenance.

This agreement highlights Naval Group and Nibe Group jointed effort to reinforce their commitment in strengthening India's self-reliance for its naval programs, under the flagship Atmanirbhar Bharat Initiative. With this agreement, both companies will cooperate on area of expertise including underwater drones and their integration onboard submarines, future weapon ready modular launching systems as well as mine countermeasure systems and engineering.

With more than a decade of presence in India, Naval Group has consistently supported the Indian naval defence industry and established an extensive network of industrial partnerships. Drawing on this longstanding engagement, this new partnership with Nibe will leverage both companies' extensive experience and expertise, further enhancing both their combined value proposition and technological offering in support of the Indian Navy.

"This agreement illustrates our shared commitment to develop sovereign, resilient, and future ready naval capabilities in India and exemplifies our commitment to the Special Global Strategic Partnership shared between India and France." **Marie-Laure Bourgeois, EVP, Sales and Marketing of Naval Group.**

"Nibe's strong expertise in delivering integrated defence solutions that power India's strategic autonomy, backed by continued investment in the sector will be an asset to the cooperation with Naval Group in order to provide latest generation of naval technologies for the country." **Ganesh Nibe, Chairman and Managing Director of Nibe Group.**

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About Naval Group

As an international naval defence player, Naval Group is a partner for countries seeking to maintain control of their maritime sovereignty. Naval Group develops innovative solutions to meet its customers' requirements. The group is present throughout the entire life cycle of vessels. It designs, produces, equips, integrates, supports and upgrades submarines and surface ships, as well as their systems and equipment, right up to the final phases of deconstruction and dismantling. Naval Group's unique know-how in autonomous systems, underwater weapons and drones place it in pole position to become European leader in the sector. As a high-tech company, it draws on its outstanding expertise, unique design and production resources and ability to establish strategic partnerships, in particular within the framework of transfers of technology. It also provides shipyard and naval base services.

Ever mindful of the issues concerning corporate social responsibility (CSR), Naval Group is a signatory to the United Nations Global Compact. Located on five continents, the group generates revenue of 4.679 billion euros and has 17,170 employees (Full-Time Equivalent average annual workforce - figures as on 31 December 2025).

About Nibe Group

The NIBE Limited and its Group Companies, led by Mr. Ganesh Nibe, is an Indian industrial and defence-focused group with interests spanning defence manufacturing, aerospace, naval systems, defence electronics, space technology, and renewable energy solutions. Its flagship company, NIBE Limited, is a publicly listed company on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and plays an active role in supporting India's Atmanirbhar Bharat initiative through indigenous development and manufacturing of critical defence systems.

The Group's defence portfolio encompasses land, air, naval, and electronic warfare systems, including missile launchers, weapon platforms, ammunition components, counter-UAS systems, military electronics, surveillance solutions, and specialized defence structures. The company is also engaged in the manufacture of components and systems for strategic programmes such as artillery, armoured vehicles, missile systems, and naval platforms.

Through its subsidiaries and business divisions, NIBE Group has expanded into space technologies, focusing on satellite manufacturing and earth observation solutions, as well as bio-energy projects that support sustainable energy generation. The Group partners with leading domestic and international organizations to deliver advanced technologies for defence and security applications.

With a strong emphasis on innovation, engineering excellence, and indigenous capability development, the NIBE Group has emerged as one of India's rapidly growing defence industry participants, serving the requirements of the Indian Armed Forces and global customers alike.

www.naval-group.com