W5 Solutions Secures 7-Year Framework Agreement for Advanced Live-Fire Training Systems for Latvian Armed Forces

As a leading provider of cutting-edge live-fire training solutions, W5 Solutions proudly announces the signing of a 7-year framework agreement to supply state-of-the-art electronic targets to the Latvian Armed Forces. This agreement will be executed in partnership with the local Latvian company SIA Belss.

The agreement, accompanied by an initial order worth 7 million NOK, represents a significant milestone in this partnership. Under the terms of the contract, W5 Solutions will deliver the Kongsberg e-Score system, an advanced electronic target solution designed to offer precise and immediate feedback, thereby enhancing the quality and efficiency of marksmanship training.

"This framework agreement and its initial order mark an important entry into the Latvian market for W5 Solutions. It also demonstrates the competitive edge of our e-Score product range. We look forward to working with SIA Belss to enhance live-fire training for the Latvian Armed Forces," said Evelina Hedskog, President and CEO of W5 Solutions.

"I am thrilled to announce our collaboration with W5 Solutions to provide state-of-the-art electronic targets. This partnership highlights our commitment to equipping the Latvian Armed Forces with top-tier training solutions," said Talis Ziedins, CEO of SIA Belss.

The initial delivery is scheduled for late 2024, as part of the broader 7-year framework agreement to outfit all shooting ranges within the Latvian Armed Forces with advanced electronic targets.

For more information, please contact:

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About W5 Solutions

W5 Solutions is a Nordic defence group that delivers innovative systems and solutions worldwide to defence and government agencies. We develop high-tech solutions in the areas of power supply, mobile systems, integration and training systems. W5 Solutions' support & services team ensures high reliability through the longevity of the systems.

Learn more at <u>www.w5solutions.com</u>.

The company is listed on the Nasdaq First North Growth Market Stockholm. Redeye AB is the company's Certified Advisor.

Attachments

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