



Investment Fund
of the CE Industries
and Helicopter Alliance
Group

Jaroslav Strnad

Owner and Chairman of the Board of Directors

Jaroslav Strnad is a Czech businessman and industrial investor.

He previously founded and built up the Czechoslovak Group (CSG), handing it over to his son, Michal Strnad, in 2018.

Jaroslav Strnad also played a significant role in the rescue of the automaker Tatra and its plant in Kopřivnice.

He currently owns the CE Industries and Helicopter Alliance Groups, which he is developing as industrial and technological platforms focused on long-term investments in industrial enterprises, technologies and infrastructure.

Photo: Jiří Žerzoň for Forbes Czech Republic



Adam Šotek

CEO of CE Industries, Deputy Chair of the Board of Directors

"CE Industries is developing as an industrial group focused on long-term value creation in traditional industrial sectors. The investment platform will enable us to create a stable capital base for the group's further development and new acquisitions."



Aleš Kvídera

CEO of Helicopter Alliance

"For technology projects such as Helicopter Alliance, access to long-term capital is important. It enables us to plan for development over a period of several years and to invest in technology modernisation, training and capacity expansion."

Investment Fund

The CE Industries & Aerospace Fund focuses on investments in industrial and technology projects with long-term growth potential.

12–17%

FUND'S FORECAST TARGET
RETURN p.a.

1
million

MINIMUM INITIAL
INVESTMENT (CZK)

40

COMPANIES IN THE
FUND

Exposure to a diversified group of
industrial activities

- + Investments in the real economy
- + An active approach to investment
- + Long-term investment horizon
- + A diversified industrial portfolio
- + Synergies with existing platforms

Investment Fund Parameters

Fund name	CE INDUSTRIES & AEROSPACE SICAV a.s.	
Business ID number	296 18 398	
File reference	B 30724, maintained by the Municipal Court in Prague	
Date of incorporation and registration	10 June 2026	
Registered office	Karolinská 707/7, Karlín, 186 00 Prague 8	
Fund type	Qualified investor fund in SICAV form	
Legal form	Joint stock company with variable registered capital	
Investment focus	Projects and enterprises in the fields of industry, technology, manufacturing, engineering, aviation, defence, security, transport, energy, infrastructure and related services	
Links to industrial platforms	The fund is intended to enable qualified investors to take an equity stake in investments in enterprises, projects and assets linked, in particular, to the broader platform of the CE Industries and Helicopter Alliance Groups	
Investment horizon	Five years or more recommended	
Nature of the fund	Growth fund — profits are usually reinvested and are reflected in the value of the investment shares	
Manager	TILLER investiční společnost a.s. , business ID number: 086 08 733	
Administrator	BDO Fund Administration a.s. , business ID number: 214 17 610	
Expert	E & Y Valuations s.r.o. , business ID number: 161 90 581	
Auditor	PricewaterhouseCoopers Audit, s.r.o. , business ID number: 407 65 521	
Classes of investment shares intended for distribution – ISIN	C1 – CZ1005204337 – CZK C2 – CZ1005204345 – CZK	E1 – CZ1005204352 – EUR E2 – CZ1005204360 – EUR

Minimum investment	from CZK 1,000,000 / EUR 45,000 for classes C1 and E1 from CZK 100,000,000 / EUR 4,000,000 for categories C2 and E2
Performance participation by the founder, CZK class C1	The founder only participates on the return above the specified thresholds. Up to a return of 10 % p.a. , the return is paid in full to the investors; of the portion of the return exceeding 10 % p.a., 70 % goes to the investors; and of the portion of the return exceeding 15 % p.a., 30 % goes to the investors.
Performance participation by the founder, EUR class E1	The founder only participates on the return above the specified thresholds. Up to a return of 8 % p.a. , the return is paid in full to the investors; of the portion of the return exceeding 8 % p.a., 70 % goes to the investors; and of the portion of the return exceeding 13 % p.a., 30 % goes to the investors
Performance participation by the founder, CZK class C2	The founder only participates on the return above the specified thresholds. Up to a return of 7 % p.a. + 3M PRIBOR , the return goes to the investors in full; of the portion of the return exceeding 7 % p.a. + 3M PRIBOR, 70 % goes to the investors; and of the portion of the return exceeding 12 % p.a. + 3M PRIBOR, 30 % goes to the investors
Performance participation by the founder, EUR class E2	The founder only participates on the return above the specified thresholds Up to a return of 7 % p.a. + 3M EURIBOR , the return goes to the investors in full; of the portion of the return exceeding 7 % p.a. + 3M EURIBOR, 70 % goes to the investors; and of the portion of the return exceeding 12 % p.a. + 3M EURIBOR, 30 % goes to the investors
Entry charge	Up to 3% of the amount invested
Exit charge	If redemption occurs within 12 months , it may amount to up to 50 % ; within 36 months, up to 30 % , and within 60 months, up to 10% . No exit charge is paid after a holding period of 60 months
Valuation / NAV	The current value of investment shares is usually determined four times a year, with effect from the last day of the decisive period
Sustainability / SFDR	The fund does not actively pursue sustainability objectives and does not specifically take them into account
Website	www.cei-aero.fund

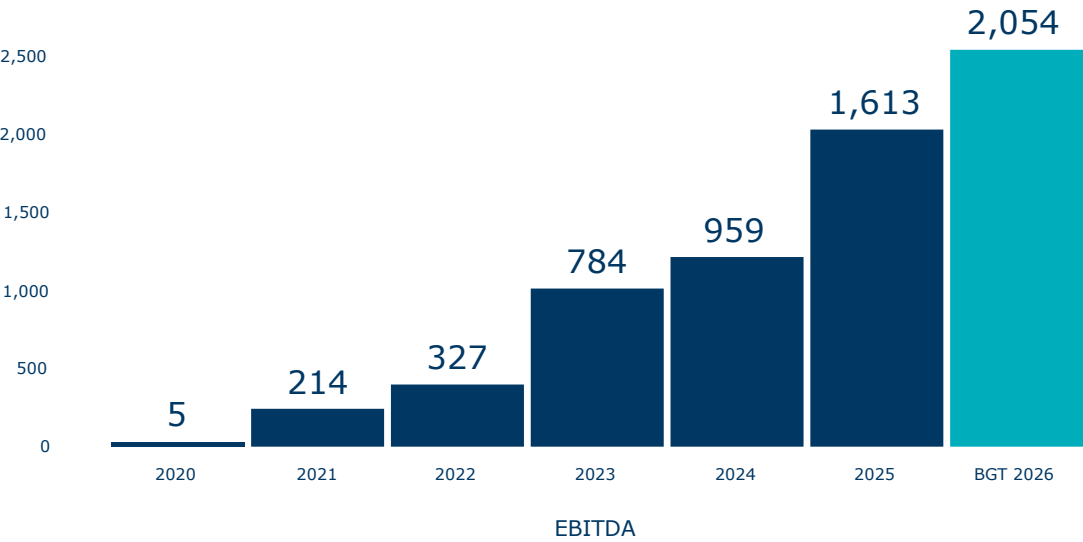
Geographical Scope of the Group's Activities

Companies in the CE Industries holding structure Companies in the Helicopter Alliance holding structure



Summary of Holding Structure's Development

EBITDA of CE Industries + Helicopter Alliance (CZK millions)



CE Industries has been continuously improving its operational performance since 2020, which is reflected in the dynamic growth of EBITDA. From CZK 5 million in 2020, EBITDA gradually rose to the planned CZK 2,054 million in 2026. This development confirms the successful implementation of the company's strategy, its growing operational efficiency and its ability to generate stable economic value over the long term.



CE Industries

An industrial holding structure, founded by Jaroslav Strnad in 2020, it develops businesses across a range of sectors: from the railway industry through to power engineering, recycling and FMCG, as well as new technologies and innovation.

16.26 billion

TOTAL TURNOVER OF THE HOLDING STRUCTURE IN 2025 (CZK)

3,000+

EMPLOYEES ACROSS ALL COMPANIES

26

COMPANIES IN THE HOLDING STRUCTURE

The group started out working on distressed projects and start-ups. After six years, it is using the industrial and technological base it has built up to carry out much larger acquisitions, specifically of companies with good results in Europe and elsewhere in the world. It plays an active role in their management, transformation and development, taking into account their specific characteristics, the market and their long-term potential.



Đuro Đaković

A leading European manufacturer of goods wagons, with a production capacity of up to 1,000 wagons a year.

The industrial group, whose history dates back to 1921, has the longest tradition in the manufacture of goods wagons, specialised vehicles and bridges in Croatia.

At present, the group's core business areas comprise the manufacture of goods wagons, the manufacture, maintenance and general overhaul of armoured vehicles, machine tool manufacturing, the repair of railway components and the manufacture of power equipment

The group comprises four companies. ĐURO ĐAKOVIĆ GRUPA d.d., as the parent and managing company, is based in Slavonski Brod, Croatia.

CZK 3.7
BILLION

CZK 342
MILLION

COMPANY PERFORMANCE,
EBITDA IN 2025

983 PCS

TOTAL NUMBER OF GOODS
WAGONS SOLD IN 2025

CZK 333
MILLION

TOTAL SALES IN
2025

CZK 47
MILLION

1,513 PCS

TOTAL NUMBER OF GOODS
WAGONS REPAIRED IN 2025

Vítkovické železniční opravny

A company specialising primarily in inspection repair work on railway rolling stock.

With its portfolio of ancillary services, it is a key pillar of the Railways division. It specialises in the repair of goods wagons, ranging from standard inspections (both minor and major), technical inspections and repairs to wagon bodies and superstructures, right through to the repair of wheel sets.

Since 2021, the company has also been providing mobile workshop services, where a mobile workshop can travel to a location specified by the customer to carry out emergency maintenance while a railway wagon is out of service or carry out scheduled maintenance on individual wagons and complete sets.



OT Logistics

A Polish logistics and port group operating in the Baltic Sea region and Central Europe.

The acquisition of an interest in the Polish logistics group OT Logistics marks the entry of the CE Industries Group and J&T Private Equity Group into the strategic port infrastructure sector in Central Europe, while also building on their activities in the rail transport and industrial sectors in the Czech Republic.

250,000 M²

STORAGE AREA

8 MILLION
TONNES

ANNUAL TRANSHIPMENT
CAPACITY

CZK 257
MILLION

TOTAL SALES IN
2025

CZK 30
MILLION

COMPANY PERFORMANCE, EBITDA
IN 2025

52%

AVERAGE GROSS MARGIN IN 2025

Moravian Industrial Company

The company carries out comprehensive projects in the nuclear and conventional power sectors, as well as in other industries.

MICo s.r.o. was founded in 1993 as a service company operating at the Dukovany nuclear power station. It operates its own specialised production facilities and focuses primarily on the design and manufacture of tubular heat exchangers, condensers, pressure vessels, tanks, steel structures and process components for the nuclear and conventional power sectors, as well as the chemical and food industries.

The company has its own engineering department, production facilities and implementation teams for comprehensive projects. Quality management certifications, including standards for the nuclear energy sector, are a matter of course.



Kaumy Group

A food company with a history stretching back more than 30 years, specialising in the development, manufacture and distribution of health foods, baby food and traditional foods.

Its brands include: 4Slim with its iconic products Čekankový originál, Melta and Hamánek. Its portfolio offers a wide range of products focused on modern lifestyles, healthy eating and alternative nutrition.

Thanks to its focus on innovation, proprietary recipes, high-quality ingredients and a strong distribution network, Kaumy is a leading player in the health food sector and beyond in the Czech Republic and Slovakia.

CZK 900
MILLION

TOTAL SALES IN 2025

12,000+
TONNES

PRODUCTION VOLUME
FOR 2025

Beohemija

The company has been manufacturing laundry and cleaning products for more than thirty years.

The Serbian regional company relies on modern, fully automated production technologies and in-house product development, with a focus on quality, innovation and environmental responsibility.

In addition to the Duel and Spin brands, it also acts as a major private-label partner for retail chains across Europe. Beohemija is therefore one of the leading FMCG companies in the Balkans.

CZK 1.05
BILLION

TOTAL SALES IN 2025

CZK 159
MILLION

COMPANY PERFORMANCE, EBITDA
IN 2025



Helicopter Alliance

It covers the entire life cycle of the UH-60 Black Hawk helicopter. From modernisation and delivery through to training, customisation and ongoing support.

5.4
billion

COMPANY'S TOTAL SALES IN 2025
(CZK)

260+

EMPLOYEES ACROSS ALL
COMPANIES

6

COMPANIES IN
THE HOLDING
STRUCTURE

Helicopter Alliance comprises six companies from the Czech Republic, Slovakia and the USA. Thanks to its companies’ expertise and production capacity, it provides comprehensive services for UH-60 helicopters in the areas of procurement, repairs, conversions and modernisation, as well as supplies of spare parts. Furthermore, through its synergies in the areas of training, implementation of bespoke specialised equipment, aviation services, etc., Helicopter Alliance is able to offer globally unique, comprehensive capabilities and services for the extensive family of UH-60 Black Hawk helicopters used by both civilian and military operators.



Ace Aeronautics

A customer service centre authorised by Sikorsky to provide maintenance, repair and overhaul (MRO) services for Black Hawk helicopters.

ACE was founded in 2016 and provides advanced UH-60 Black Hawk solutions to government and commercial customers worldwide. Its main areas of expertise include the acquisition and sale of Black Hawk helicopters, as well as modernisation, maintenance, modifications, upgrades and training.

ACE's expertise includes the installation of the advanced ACE DECK VL-60 digital cockpit and fully customised solutions tailored to the customer's specific needs and operational requirements.

CZK 2.8
BILLION

TOTAL SALES IN 2025

CZK 546
MILLION

COMPANY PERFORMANCE, EBITDA
IN 2025

Ceská letecká servisní a.s.

A leading provider of avionics and special mission solutions for the military, paramilitary and civilian markets in Central and Eastern Europe.

CLS' core expertise includes consultancy, design, supply, installation, certification and maintenance of modern avionics systems and specialised equipment, as well as the training of aviation staff on various helicopter and fixed-wing platforms. CLS is certified under EASA Part 145 and Part 21 J/G, as well as the relevant MAA standards.

CLS is an authorised representative of various global manufacturers, such as Garmin, Collins Aerospace, Dynon Avionics, FLIR, L3Harris, Honeywell, Bendix King, Becker Avionics, Martin-Baker, Adams Aviation and many others.

CZK 344
MILLION

TOTAL SALES IN
2025

CZK 44
MILLION

COMPANY PERFORMANCE,
EBITDA IN 2025

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WWW.CEI-AERO.FUND



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