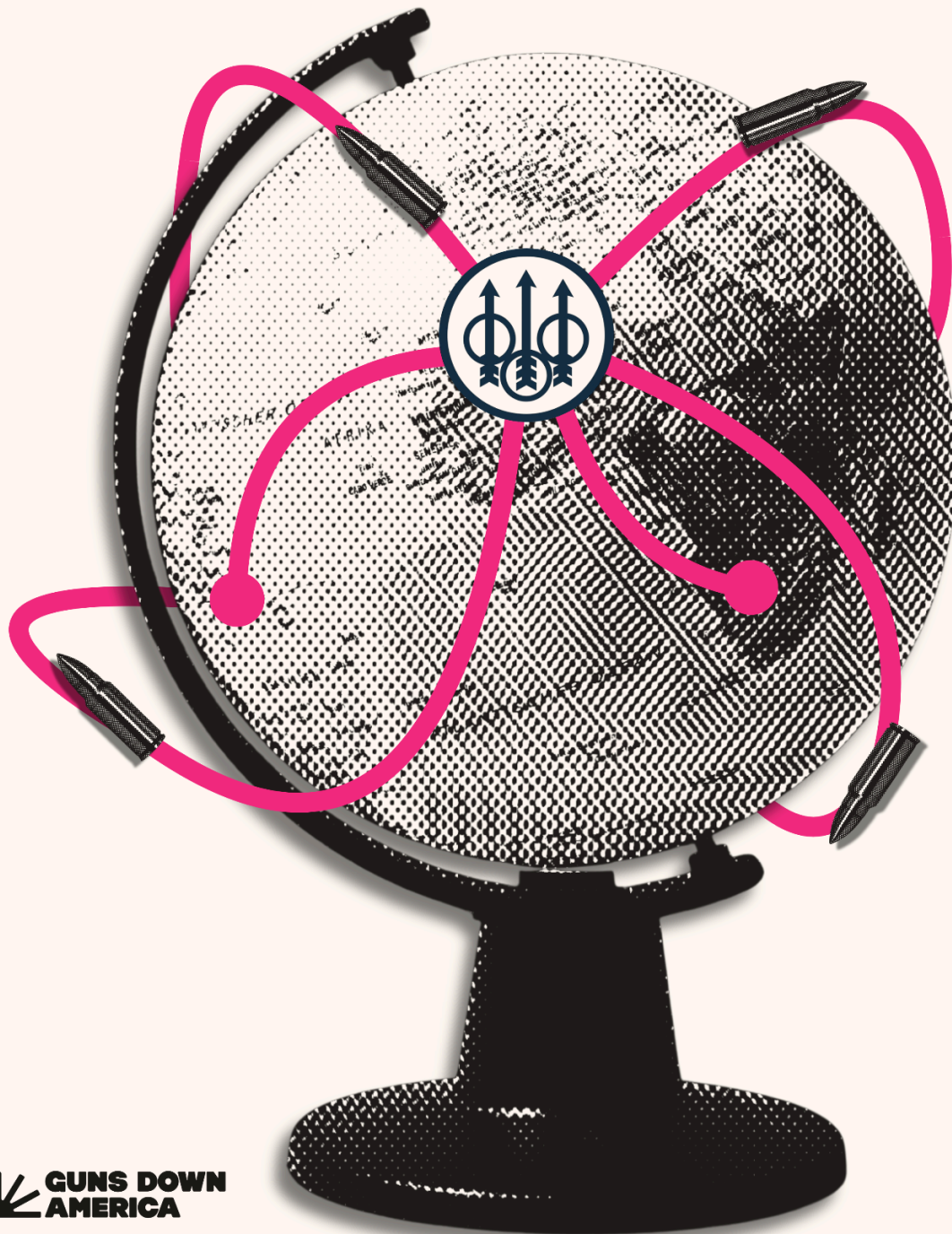


# Beretta: 500 Years of Violence

The world's oldest gun maker's legacy of wartime trafficking, mass shootings, and misinformation



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## Overview

Beretta Holding (Beretta) is a multi-generational arms manufacturing business based in Italy. Celebrating its 500th anniversary this year, Beretta is one of the oldest currently-operating companies in the world. It represents a portfolio of firearm, ammunition, and sporting goods brands and a majority of the company's revenue comes from its American subsidiary, Beretta USA.

Beretta has a checkered past. The company has donated to the gun lobby groups, such as the National Rifle Association and National Shooting Sports Foundation, as well as to the Safari Club International Foundation, a conservation nonprofit that is the "sister organization" of the controversial "hunting rights" organization Safari Club International. Beretta businesses have been associated with the export of weapons to Russia during the Russo-Ukrainian War. Members of the Beretta family seem generally unperturbed by violence carried out using their products, blaming the phenomenon on psychological issues and an overuse of pharmaceuticals.

Though Beretta emphasizes its tradition of catering to sportsmen and hunters, over one third of its revenue comes from the defense and law enforcement sectors. Beretta USA had longstanding contracts with the military and police departments,

though certain service weapons it manufactured came under scrutiny for injurious defects.

Most recently, Beretta acquired significant ownership stakes of American gun maker Sturm, Ruger & Co. The two companies became engaged in a fierce proxy battle involving accusations of impropriety, board member nominations, and a poison pill strategy. The conflict ultimately resulted in significant expenses for Ruger and an agreement that allowed Beretta to nominate two members to Ruger's board. To protect Ruger, the Federal Trade Commission paused the agreement, prohibiting Beretta from nominating board members who had a relationship to the company.

While the company promises to "[protect] the environment," it has donated to organizations associated with inhumane and unsustainable trophy hunting practices. Beretta's code of conduct claims that "one's own legitimate interests can never justify conduct contrary to the principles of legality, fairness and honesty," yet it repeatedly and ongoingly violated wartime sanctions in order to continue doing business in Russia. Beretta CEO's wife has stated that "Beretta is definitely not the type of firearm used" in "unfortunate events" in the U.S., yet its guns have been used in or linked to countless instances of violence, leading to at least dozens if not hundreds of deaths in mass shootings alone.

Though Beretta leans heavily into its image as a historic family business focused on craftsmanship, the company's "precious heritage" is marred by the questionable conduct and statements of its executives, who seem keen on expanding their business at all costs – prioritizing growth over ecological welfare, ethical warfare, and human safety.

## **Beretta History**

**Beretta is at least 500 years old.** "Beretta traces its history to 1526, when Bartolomeo Beretta (d. 1565), a rifle barrel maker in the small northern Italian town of Gardone, sold 185 arquebus barrels—a handheld long gun and a forerunner to the modern rifle—to the Republic of Venice." [Forbes, [3/25/2025](#)]

**Beretta is the world's largest gun company and is considered to be the oldest currently-operating gun company in the world.**

- “Beretta is now the world’s largest firearms company, with \$1.7 billion in revenues in 2024.” [Forbes, [3/25/2025](#)]
- “Beretta remains in the hands of the Beretta family in an unbroken line of succession extending 15 generations...Beretta is often noted to be the oldest firearms manufacturer, which it is, and the oldest family-owned manufacturer of anything in the world, which it also is.” [Shooting Sportsman, [8/2026](#)]

**Beretta is a member of Les Hénokiens, an exclusive association of family businesses in operation for 200+ years.**

- “Ugo Beretta is not only managing director of what claims to be the world’s oldest industrial enterprise, he is also president of Les Hénokiens, an association of companies (named after the Biblical patriarch Enoch) still run by descendants of the founding families after 200 years or more.” [Family Business Magazine, [5/30/1993](#)]
- “An association of family businesses and bicentenary companies, Henokiens seek to enlarge their family circle. Today, there are 56 members including 15 Italian, 15 French, 10 Japanese, 3 German, 5 Swiss, 2 Dutch, 2 Belgian, 2 Austrian, 1 English and 1 Portuguese. Talented dynamic managers head these companies. In 1981, in a spirit of recognition and cooperation, they formed an exclusive and rigorous international organization called the Henokiens Association.” [Les Hénokiens, accessed [9/14/2026](#)]

**“The Company entrepreneurial history...with the imprint left by its founders and their successors, constitutes a precious heritage which must be kept alive.”**

— Beretta Code of Conduct

**The Beretta family estate stands alongside its original factory, which is still operational, in an iron-rich valley in Italy.** “The valley is the Valle Trompia, green and steep in the mountains, hard by Lake Garda, fed by the rushing Mella River. Lake Garda is the eastern Alpine lake north of Verona, home of the great Alto Adige white

wines, and the home, for five hundred years, of the oldest arms manufacturer in the world. The Beretta fabbrica—formally, the Fabbrica d’Armi Pietro Beretta—is literally strung out along the river for thousands of yards ... This is an apt siting for any factory, but it is especially apt for Beretta. It’s on white-water flumes like this in the steep valley that the aboriginal Alpine tribes—Celts, Teutons, Ostrogoths, Lombards, and in the case of the Valle Trompia, the namesake Trumpilini—noticed the iron in the color of the rock, and knew that they could smelt it for weapons.” [Garden & Gun, [1/2014](#)]

**The company strongly values its “entrepreneurial history” and “precious heritage.”** “The belief that the Company entrepreneurial history, with its continual interaction with the territory, and with the imprint left by its founders and their successors, constitutes a precious heritage which must be kept alive and active through an innovative vision and openness to change.” [Model of organisation, management, and control Legislative Decree n. 231/2001, [3/29/2023](#)]

## The Modern Age of Beretta

| Beretta's bountiful brands |                                |                      |
|----------------------------|--------------------------------|----------------------|
| <b>Ammunition</b><br>      | <b>Firearms &amp; more</b><br> | <b>Optics</b><br>    |
|                            |                                | <b>Silencers</b><br> |
|                            |                                | <b>Airguns</b><br>   |

Beretta has grown from their original family business to an international network of multiple companies by acquiring competitors and establishing subsidiaries. There are now 20 firearm and sporting goods brands under Beretta Holding’s purview.

- “The transformation began with the purchase in 1995 of Franchi, another gunmaker in Gardone Val Trompia that had run into difficulties. Beretta also took full control of Benelli, an upmarket shotgun-maker based in Urbino, in central Italy. A series of other acquisitions in Finland, Turkey and China expanded its range of rifles and shotguns. Meanwhile Beretta diversified, buying Burris, a maker of sports binoculars and precision scopes based in Colorado, as it started to reshape itself from a gunmaker into a luxury outdoor brand ... It owns strong international brands, employs almost half of its workforce outside Italy, spends heavily on innovation and has recruited top managers from outside the family.” [The Economist, via archive.is, [11/18/2006](#)]
- “In 1995, Beretta Holding was established and is headquartered in Luxembourg. It is helmed by Pietro Gussalli Beretta, and the company currently has 20 brands including Beretta, Benelli, SAKO, Tikka, Franchi, Stoeger, Uberti, and Holland & Holland, among others. Optic and ammo manufacturers include Burris, Norma, RWS and Steiner.” [Guns & Ammo, [8/24/2026](#)]
- “The firm picked up RWS as part of its purchase of Ammotec, Europe’s largest maker of ammunition and pyrotechnics, for an undisclosed sum in 2022 ... The Ammotec deal, for one, added \$600 million to Beretta’s annual sales, helping it overtake Sig Sauer and Smith & Wesson and added several NATO militaries to its roster of customers.” [Forbes, [3/25/2025](#)]
- “A. Uberti, Benelli, Beretta, Burris, Chapuis Armes, Franchi, Geco, Hausken, Holland & Holland, MFS, Norma, Rottweil, RWS, Sako, Serbal de los Cazadores, Steiner, Stoeger, Stoeger AIRGUNS, SwissP, Tikka” [Beretta, via archive.org, accessed [9/21/2026](#)]

**Beretta is a family business, with members of the Beretta family holding leadership roles and primary ownership throughout the company’s history.**

- “One reason that succession may come naturally at Beretta is that ownership seems to have been kept pretty tightly in the hands of a single family. Through most of the company’s history, one capo has been in charge. The mantle of leadership has passed from father to son in the same branch of the family, although it has not always been the first-born who has been chosen. The previous generation, however, had seen a few twists in succession. Ugo’s grandfather, Pietro Beretta, who was in charge of the dynasty through most of

this century, owned 100 percent of the company (see “The Man Who Led Beretta for Half a Century,” below). Pietro’s stock was divided among Ugo’s uncles, Carlo and Giuseppe, and his mother; a small amount was given to a few cousins. Carlo and Giuseppe appear to have run the company as sibling partners; both held the title of managing director. Since neither had any children, Ugo Beretta was the only potential successor, and in order to keep the succession in a direct line, Carlo adopted his sister’s son. Carlo was president of the company until his death nine years ago.” [Family Business Magazine, [5/30/1993](#)]

- Recent generations of the Beretta family haven’t had many children, meaning the company’s ownership has been tightly held. Bickering or disinterested siblings and cousins often contribute to the demise of family associations with other famous companies. [Wall Street Journal, [2/16/2026](#)]

**Beretta Holding released an annual sustainability report, and the company’s BePlanet initiative focused on improving business practices to be more sustainable by reducing emissions, material consumption, and contamination.**

“The project brings together and structures the initiatives that Beretta undertakes every day to protect the environment. The project brings together and organizes the initiatives Beretta undertakes every day to protect the environment. There are six main areas of intervention taking as reference the 17 UN Sustainable Development Goals: 1. Reduction in CO2 emissions 2. Reduction in the consumption of raw materials 3. Reduction in waste production 4. Reduction in the use of harmful materials 5. Reclamation of contaminated territories 6. Smart Energy Management” [Beretta.com, accessed [9/21/2026](#)]

**Beretta’s Code of Ethics emphasizes prioritizing lawful and fair conduct of its executives and employees.** “The Company undertakes to adopt every prevention and control measure which is considered suitable for guaranteeing the full compliance with applicable laws and regulations, supervisory legislation, sector self-regulation procedures, and internal rules and regulations in every geographical context and at all decisional and executive levels ... The pursuit of one’s own legitimate interests can never justify conduct contrary to the principles of legality, fairness and honesty ... Fabbrica d’Armi Pietro Beretta S.p.A. conforms its conduct in relations with other Group companies to principles of transparency, reliability, responsibility, and quality. All Group companies that maintain relations with state

authorities, governmental authorities, and public institutions, including EU and foreign ones, as well as with other subjects representing collective interests, and with the natural persons representing them, must operate in constant and rigorous compliance with the regulations in force in Italy and in the country in which the relationship takes place, and must base their activities on fairness and transparency.” [Model of organisation, management, and control Legislative Decree n. 231/2001, [3/29/2023](#)]

## **Beretta USA**

**Beretta USA, founded in 1977, is Beretta’s American subsidiary and is responsible for a significant portion of the holding company’s total revenue.**

- “In 1977, Mr. Ugo Gussalli Beretta founded Beretta USA Corp. to better service the U.S. market and begin manufacturing operations in the U.S.” [Police1, [11/9/2022](#)]
- “Beretta, of Italy, relies on American sales for over half of its revenues.” [The Economist, via archive.is, [2/24/2018](#)]

**Beretta USA has multiple production facilities across the country. After gun safety legislation passed in Maryland, the company opted in 2016 to move its manufacturing plant from Maryland to Tennessee, where it received free property and a tax break.**

- “In 1977, Beretta opened its U.S. headquarters in Accokeek, Maryland, marking the beginning of a new chapter.” [Linkedin, via archive.org, [9/25/2025](#)]
- “Beretta USA threatened to abandon its home on the Potomac if Maryland passed a strict new gun-control law, but after the law was signed the company announced that its operations would remain in Prince George’s County for now ... Although there are no plans to halt operations in Maryland, Reh said the company still is evaluating whether to expand three other operations here.” [The Baltimore Sun, via archive.is, [5/24/2013](#)]
- “The company recently moved its factory to Nashville, Tenn., because it says the law in Maryland threatened its business ... In 2013, in response to the Newtown, Conn., school shootings, then Maryland Gov. Martin O’Malley led a clampdown on ownership of high-powered weaponry. Some proposals would have made it illegal for Beretta to import some of its own products — even for sale to the military. The exceptions the company managed to get written into

the law were not enough ... The state of Tennessee spent more than \$10 million to woo Beretta. Gallatin has also thrown in a \$2 million property tax break and 100 acres for free.” [NPR, [4/18/2016](#)]

- “In April Beretta opened a new factory in Tennessee, which will allow the company to manufacture ‘handbag guns’ and assault weapons that cannot legally be imported into the US. The previous factory in Maryland was ‘in the wrong place’, Beretta says. ‘The south is the natural home of the gun lobby and the huntsman.’” [Financial Times, [6/9/2016](#)]
- “Beretta already has four factories in the U.S. and is building a new production facility at its Ohio-based eOptics, which makes night-vision devices and laser-aiming systems.” [Wall Street Journal, [2/16/2026](#)]

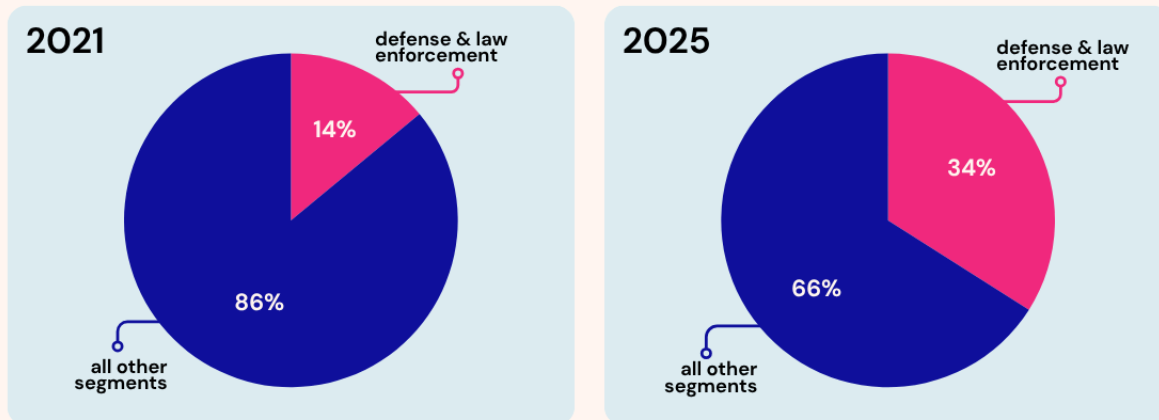
## **Involvement in Defense & Law Enforcement**

**Germans seized Beretta facilities during World War II, using them to produce firearms for the war.** “After the political and military collapse of Italy in July and September of 1943, the Beretta plants fell under rigid German control. About 20 German soldiers and technician-officers were quartered in the Beretta home and the factory until April 1945. The guns produced in this period were destined for the German forces and for Mussolini’s ‘Italian Social Republic’ headquartered at Salo, whilst considerable quantities also reached the local Partisan formations via clandestine networks.” [Family Business Magazine, [5/30/1993](#)]

**Beretta Holding is a multi-billion dollar company and derives a little over one third of its revenue from defense and law enforcement.**

- “In 2024, Beretta Holding reported revenue of almost \$2 billion, up from \$1.88 billion in 2023. That is almost double the \$1.13 billion revenue it generated in 2021, the year before Russia’s full-scale invasion of Ukraine. About a third of the company’s sales are from defense and law enforcement, with the rest in civil and sports weaponry.” [Wall Street Journal, [2/16/2026](#)]
- “Now, defense and law enforcement sales account for 34% of Beretta Holding’s revenues, up from just 14% four years ago. It’s also a smart time to bet on the military: Defense spending by European countries hit a record \$350 billion in 2024 as leaders sought to rearm following the Russian invasion of Ukraine.” [Forbes, [3/25/2025](#)]

## Beretta's Defense & Law Enforcement Revenue



**Beretta USA has a long history of contracts with U.S. military and law enforcement.**

- "The Army awarded the company with a contract for up to 100,000 Beretta M9 pistols ... The M9, which has been in production since 1987, will be manufactured at the Beretta USA facility in Maryland. According to the press release, over 600,000 M9 pistols have been manufactured since then, and an initial order of over 4,600 has already been delivered to Beretta." [Guns & Ammo, [9/17/2012](#)]
- "Over the past 10 years more than 800 law enforcement agencies have retired their six-shot revolvers in favor of a commercial version of the Beretta military weapon that can be fired 16 times before reloading ... Shipments to law enforcement agencies since 1983 have totaled more than 150,000 guns." [Los Angeles Times, [7/10/1990](#)]
- "In 1985, Gussalli Beretta's father, Ugo, president of the company, sealed the deal with the U.S. Army to supply its sidearms—specifically the Beretta M-9. That contract, just renewed last year, caused Beretta to build an entire fabbrica in Accokeek, Maryland, exclusively devoted to the U.S. police and military trade." [Garden & Gun, [1/2014](#)]

**Beretta stopped producing M9 pistols for the U.S. military in 2021.** "Beretta recently announced the end of an era as the final M9 pistol left the factory for bound for [sic] a U.S. military contract ... 'Last week marked an end of an era for

Beretta USA. The Beretta USA team in Gallatin, Tennessee, packed and shipped the last Beretta M9 pistol for the US Armed Forces contract,' said the company on social media. 'Thank you to every Beretta USA team member who, over the last 36 years, has proudly manufactured the M9, and especially to all our brave servicewomen and men who have carried the M9 in their service to the United States of America.'" [Guns.com, [9/8/2021](#)]

**Between fiscal years 2008 and 2025, Beretta's parent and subsidiary companies received a total of \$71,026,049.62 in government awards, most of which went through the Department of Defense.** [USAspending.gov, accessed [5/13/2026](#)]

**Beretta brands received over \$70,000,000 in U.S. government awards from 2008–2025.**

data via USAspending.gov

**Beretta continued to develop new technology aimed at transforming modern warfare.**

- "The Benelli M4 A.I. Drone Guardian is a state-of-the-art solution specifically designed for anti-drone defense. Engineered for precision, adaptability, and durability, it is tailored to meet the demands of military and law enforcement personnel operating in challenging environments." [Beretta Defense Technologies, [12/12/2024](#)]
- "Beretta Defense Technologies has introduced the LIVET Remote Controlled Weapon Station (RCWS)—an AI-driven turret system that can bring eight Benelli M4 Drone Guardian shotguns accurately to bear on incoming unfriendly drones. The platform addresses the growing concern over inexpensive unmanned aircraft systems on the modern battlefield." [NRA American Rifleman, [9/6/2026](#)]

**Proxy Battle**

## Proxy Battle Timeline



**Early October 2025: A proxy battle between Beretta and American gun maker Sturm, Ruger & Co. commenced when Beretta began acquiring Ruger's shares, reaching 9.95% ownership.**

- "On September 30, Shooting Illustrated – the official journal of the National Rifle Association (NRA) – disclosed the acquisition by Beretta Holding of 1,250,100 shares in Sturm, Ruger & Co., Inc., best known as Ruger Firearms, one of America's best known firearm manufacturers. The purchase, worth approximately US\$ 46,000,000, brings 7.735% of Ruger's common stock under the ownership of Beretta Holding, thus turning the Italian conglomerate into the second largest holder of Ruger common stock, topped only by the well-known investment management corporation BlackRock, and surpassing even the Vanguard Fiduciary Trust company." [Gunsweek.com, [10/1/2025](#)]
- "Meanwhile, Beretta Holding continued to acquire a stake in Ruger against its wishes, reaching 9.95 percent ownership in early October ... Ruger is standing behind its current CEO, Todd Seyfert, who's been on the job just 12 months. When asked for comment, Seyfert told Outdoor Life that he's already in the process of revamping the company with a five-year plan called Ruger 2030, which has only just begun to roll out in 2026." [Outdoor Life, [3/24/2026](#)]

**Mid-October 2025: Ruger adopted a shareholder rights plan in order to defend against a takeover from Beretta.**

- "The Sturm, Ruger & Company, Inc. (NYSE: RGR) ("the Company") Board of Directors (the "Board") today announced that it has approved the adoption of a limited-duration stockholder rights plan (the "Rights Plan"). The Rights Plan is effective October 14, 2025 ("Effective Date") and will expire on October 13, 2026 ... It is also designed to allow all stockholders to realize the long-term value of their investment by reducing the likelihood that Beretta would gain

control through open market accumulation or other coercive tactics without appropriately compensating the Company's stockholders or allowing the Board sufficient time to make informed judgments. The Rights Plan is a temporary measure to give the Board time to understand Beretta's intentions and evaluate options." [Sturm, Ruger & Co., [10/14/2025](#)]

- "Ruger adopted a shareholder-rights plan, commonly known as a poison pill, to guard against what it described as a potential creeping takeover." [Wall Street Journal, [3/10/2026](#)]

**Mid-February 2026: Initially, Beretta claimed they had no plans to "launch a takeover or seek to win board seats at Ruger."**

- "The Italian company, run by the 15th generation of the founding family, has amassed a near 10% stake in rifle maker Sturm, Ruger & Co. as part of a broader strategy to win more business in the U.S. ... The company's interest in Ruger RGR marries the Beretta survival playbook of continuous, long-term investment with its more modern interest in the U.S., the world's largest gun market ... It first started buying Ruger stock back in September. By October, the Southport, Conn.-based company had adopted a shareholder rights plan intended to deter Beretta from amassing more shares ... For now, Gussalli Beretta said he doesn't plan to launch a takeover or seek to win board seats at Ruger. 'That would be hostile,' he said, before adding he could 'never say never' on a potential offer." [Wall Street Journal, [2/16/2026](#)]

**Late February 2026: Contradicting previous statements, Beretta nominated four prospective board members to Ruger's board of directors.**

- "Ruger recently announced a board refresh as a fait accompli. As Ruger's largest shareholder, we would have expected to have had meaningful dialogue with Ruger prior to such announcement ... Despite having lengthy tenures, the remaining incumbent directors collectively have de minimis shareholdings in the Company – approximately 1.0% ownership over their 65+ years of collective service – leading us to question whether they are more interested in defending their gratuitous all-cash retainers than in creating value for shareholders ... After careful consideration, we now believe the only remaining path forward for shareholders is to seek meaningful boardroom change at the upcoming Annual Meeting. That is why we have made the decision to

nominate four highly qualified, independent director candidates for election to the Board.” [Business Wire, [2/26/2026](#)]

- “‘The choice to nominate a minority slate is a deliberate one,’ according to a source familiar with Beretta’s strategy, but who was not authorized to speak publicly. ‘Because even though Beretta Holding is the largest shareholder of Ruger and has a substantial ownership stake in the company, it’s not looking to take control of the company.’” [Outdoor Life, [3/24/2026](#)]

**Early March 2026: Beretta cited concerns about Ruger’s 2025 growth as evidence of the need for Beretta-appointed board members, noting that Ruger’s growth lagged behind inflation rates.**

“Ruger reported what superficially looks like modest top-line growth – 3.6% for the fourth quarter and less than 2% for the full year – yet this figure masks the reality that revenue growth lagged inflation and came at the expense of profitability. Gross profit declined by 18.7% for the fourth quarter and by 29% for the full year, indicating that the Company’s strategy relies on buying sales at the expense of margin expansion and shareholder value ... Ruger employees, customers and shareholders deserve better accountability and a strategic reset that prioritizes operational excellence and real value creation ... Beretta Holding’s nominees bring the governance experience, capital allocation discipline and industry expertise that we believe is necessary to strengthen oversight in the boardroom and help put Ruger back on a path toward sustainable shareholder value.” [Business Wire, [3/5/2026](#)]

**Mid-March 2026: Beretta launched “Reload Ruger,” a website that hosted board nominee bios and updates about the proxy battle.**

“Despite our repeated efforts to engage constructively with Ruger’s Board on ways to strengthen performance, oversight and governance, we have been met with defensiveness rather than dialogue. That is why we have made the decision to nominate four highly qualified and independent candidates for election to the Board at the upcoming 2026 Annual Meeting. [Reloadruger.com, via archive.org, [3/13/2026](#)]

**March 2026: Beretta and Ruger conflicted publicly via a series of tense press releases, provoking surprise from gun industry insiders. Ruger cited concerns about antitrust violations and claimed Beretta threatened to “go to war,” while Beretta described disappointment in Ruger for “underhanded” behavior that “egregiously violat[ed] its contractual obligations.”**

- “Following the Luxembourg meeting, Ruger made multiple good-faith and constructive proposals to Beretta that were designed to avoid a costly and distracting proxy contest and allow the Company to remain focused on executing its strategy ... In contrast, Beretta repeatedly advanced extreme demands and threatened to ‘go to war’ if those demands were not met ... Beretta, a competitor of Ruger, demanded that it receive disproportionate representation on the Board, and sought to appoint a member of the Beretta management team to Ruger’s Board, which would violate U.S. antitrust laws. The board seats and ownership level Beretta demanded would trigger mandatory CFIUS review, implicating sensitive national security issues.” [Ruger Press Release, via Business Wire, [3/9/2026](#)]
- “Beretta Holding is disappointed that Ruger has elected to egregiously violate its contractual obligations under its Confidentiality Agreement with us and share confidential discussions in an underhanded, distorted attempt to discredit Beretta Holding. During these confidential discussions, we consistently sought a constructive and collaborative resolution that would have benefited all shareholders without the need for a costly and distracting contested election.” [Beretta Press Release, via Business Wire, [3/10/2026](#)]
- “‘It is a little awkward to see Beretta behaving in a heavy-handed manner because we’ve typically been very gentlemanly about how we [gun companies] deal with each other,’ says one executive who has risen through the ranks at a privately-owned American firearms company. ‘There are no attack ads in our space. Nobody really goes after their competition by name. It’s just not in the nature of the industry.’” [Outdoor Life, [3/24/2026](#)]

**Early May 2026: The two companies reached an agreement, in which Beretta could increase its investment percentage and nominate a maximum of two directors to Ruger’s board.** “Under the terms of the Agreement, Ruger is expected to allow Beretta Holding to increase its investment to up to 25% of the Company’s outstanding shares. The minimum partial tender offer price shall be \$44.80 per share in cash – which represents a ~20% premium to the Company’s 60-day volume-weighted average share price prior to Beretta Holding’s tender offer announcement ... In connection with this increased investment, Beretta Holding will have the right to nominate up to two independent directors following the 2026 Annual Meeting of Shareholders and regulatory approval ... As part of the agreement, Beretta Holding has committed to a three-year standstill, during which it will not,

among other things, initiate or support any proxy contest or similar action.” [Ruger and Beretta Joint Press Release, via Business Wire, [5/4/2026](#)]

**Early May 2026: Despite earlier animosity between the two companies, after an agreement was reached, Ruger CEO Todd Seyfert described Beretta as an investor “that understands our business and is aligned with our business” and was “confident” that Beretta’s board nominees would align with his company’s goals.** “Number one, we have a shareholder that is aligned with the philosophy of being a firearms manufacturer, very second amendment, very pro what we do. Having an investor of that size that understands our business and is aligned with our business is very important. Number two, a valuation at \$44.80 allows for an increase in share value, so that’s a good thing for Ruger and all the shareholders. And when we talk about the board seats, we’ve been refreshing our board and we are always open to good directors that share a common goal of maximizing long term shareholder value. We’re confident that in this cooperation agreement, Beretta will put forth candidates that meet that expectation.” [Wall Street Journal, [5/8/2026](#)]

**Mid-May 2026: The proxy battle led to significant financial losses for Ruger, which spent millions during the negotiation period, which may have led to the company’s subsequent “reduction-in-force” and relocation of its corporate headquarters.**

- “The company revealed the staffing cuts in its first-quarter earnings report, saying it carried out the “reduction-in-force” in February as part of a restructuring effort aimed at improving efficiency and supporting long-term growth ... The company said it recorded \$2.5 million in severance and related expenses tied to the job cuts during the quarter ... Ruger said it incurred about \$3.2 million in legal, advisory and other expenses during the quarter tied to negotiations with Beretta and related matters.” [Hartford Business Journal, [5/7/2026](#)]
- “Meanwhile, the manufacturer confirmed Wednesday quietly and discretely moving its corporate headquarters from Southport, Conn., to 700 S. Ayersville Road in Mayodan, presenting the Triad with another local publicly traded corporation ... There has been no formal announcement by the company or on its website of the move.” [New Hampshire Union Leader, [5/14/2026](#)]

**July 2026: Ruger seemed to follow through on its earlier statement about Beretta's board appointees being a potential violation of antitrust law. As seen in their Q2 disclosure, the company lobbied the Department of Treasury on issues related to the Committee on Foreign Investment in the United States.**

"Ruger, meanwhile, made its first foray into federal lobbying since LDA recordkeeping began in 1996. Ruger paid \$60,000 to Ballard Partners, a prominent firm with extensive ties to the Trump Administration ... Ballard lobbied on issues related to "CFIUS Foreign Investment," according to the latest filing. CFIUS, the Committee on Foreign Investment in the United States, must approve foreign investments in U.S. companies that could affect national security." [Guns Down America, [7/2026](#)]

**September 2026: The Federal Trade Commission proposed an order to "resolve antitrust concerns" related to Beretta and Ruger's agreement, prohibiting Beretta from nominating anyone to Ruger's board "unless that person is independent of Beretta."** The Federal Trade Commission took action to resolve antitrust concerns arising from a stock purchase agreement between two of the largest firearm manufacturers, Beretta Holding S.A. (Beretta) and Sturm, Ruger & Co. Inc. (Ruger), by accepting a proposed consent order that prevents anticompetitive entanglements between the two companies. Under the terms of the FTC's proposed consent order, Beretta, a subsidiary of Upifra S.A., will be prohibited from appointing or nominating anyone to serve on Ruger's board of directors unless that person is independent of Beretta." [Federal Trade Commission, [9/16/2026](#)]

**September 2026: Beretta launched an offer to increase its shares in Ruger, offering \$44.80 per share to secure an up to 25% ownership stake.** "Beretta Holding, the owner of historic Italian gunmaker Beretta, has launched an offer to more than double its stake in U.S. sporting firearm manufacturer Sturm, Ruger & Co. as part of a strategic partnership the two firms agreed in May. Beretta Holding is offering \$44.80 per share, a premium of around 21% versus Wednesday's closing price, to secure up to 25% of Sturm Ruger from a current stake of 9.93%. The additional investment will cost around \$108 million, it said. The offer runs until October 15 and is not subject to reaching a minimum threshold or to any financing condition." [Reuters, [9/17/2026](#)]

## Beretta and Gun Violence

**Beretta president & CEO Franco Gussalli Beretta has said he believes that U.S.-based shootings are a “psychological problem” rather than an issue of regulation, opposes gun control measures, and that Americans need guns to defend themselves from jaguars.** “Yet according to [Franco Gussalli] Beretta, arms manufacturers bear no responsibility for mass shootings like these. ‘[Our] philosophy’, he says, is that ‘it is up to every population in a democratic country to decide what it thinks is right in its territory’. He adds: ‘We just follow the rules.’ In Europe there are countries with a higher density of guns than the US, such as Finland and Switzerland, ‘and nothing happens’, he argues. (Reliable data on gun ownership is scant, but the Small Arms Survey of 2007 calculated that the number of guns per 100 residents was close to 90 in the US, almost double that in Switzerland and Finland.) Beretta insists that shootings are a ‘psychological problem’, citing President Barack Obama. ‘That’s freedom. It’s understandable that a weapon can be dangerous in the hands of someone who isn’t from the right culture. But in the hands of someone who is familiar with guns and does not have mental problems, it’s fine.’ ... Beretta is vehemently opposed to further gun control in the US, saying it would violate the rights of those living in isolated places to defend themselves from ‘criminals’ or even — strangely — ‘jaguars and bears.’” [Financial Times, [6/9/2016](#)]

**Umberta Gnutti Beretta, wife of Beretta president & CEO Franco Gussalli Beretta, has implied on multiple occasions that shootings in America are the result of an over-reliance on pharmaceuticals.**

- “Umberta chips in. ‘Those kids are all on pharmaceutical drugs. Maybe if I were American I would be more worried about that.’” [Financial Times, [6/9/2016](#)]
- “‘In America, a lot of people take too much [sic] drugs and medication. If you are a sane person you can own a gun responsibly for all your life,’ Umberta Gnutti Beretta told artnet News in an email. ‘Mass shootings are a very American issue. Italians, including myself, are sad about it, and hope that you will find a way to solve the problem.’” [Artnet, [4/16/2018](#)]

**A Beretta lawyer has compared gun safety legislation to book bans.** “Beretta general counsel Jeffrey Reh said Maryland Democratic Gov. Martin O’Malley’s

Firearm Safety Act of 2013 is ‘tantamount to a legislative effort to ban certain books’ during testimony before the Maryland House Judiciary Committee ... ‘One might suggest that books do not kill and that the current legislation is sought for beneficial reasons,’ Reh continued. ‘In fact, the misuse of books—say, the Bible or the Koran—have led to tragedy, and efforts to ban certain books—for example, Huckleberry Finn—have also come from allegedly ‘beneficial’ intent.’ ... O’Malley’s bill would, among other things, ban assault rifles, high-capacity magazines, and any new guns with two or more ‘military-like’ features. Beretta is set to begin producing a new civilian version of a rifle that would be illegal under O’Malley’s bill.” [Washington Free Beacon, [3/1/2013](#)]

**“If you look at all the  
unfortunate events that  
have hit your country  
Beretta is definitely not the  
type of firearm used.”**

– Umberta Gnutti Beretta

**Beretta guns have been  
used in at least four  
American mass shootings  
with a total of 42 casualties  
since 2004.**

**Under deposition, Ugo Gussalli Beretta, board member and president of Beretta USA, seemed to incorrectly believe that the company’s gun dealers would screen repeat gun purchasers to insure they didn’t intend to use them for crime, implying that such a practice would be “common sense.”** “The executives claimed not to know if their guns had ever been used in a crime. They eschewed voluntary measures to lessen the risk of them falling into the wrong hands. And they denied that common danger signs — like a single person buying many guns at once or numerous “crime guns” that are traced to the same dealer — necessarily meant anything at all. ... A discordant note was sounded by one executive — Ugo Gussalli Beretta, a scion of the family of Italian firearms makers. His testimony indicated that he did not understand how easy it was to buy multiple guns in the United States, compared with his home country. Questioned by a lawyer for the Brady Center to Prevent Gun Violence, he said he believed — incorrectly — that Beretta U.S.A. had a policy requiring its dealers to first determine if there was ‘a legitimate need’ for

someone to buy so many guns. Asked why he thought that, Mr. Beretta replied, 'Common sense.'" [New York Times, via archive.is, [5/27/2013](https://archive.is/5/27/2013)]

**Umberta Gnutti Beretta, wife of Beretta president & CEO Franco Gussalli Beretta, has incorrectly stated that U.S.-based shootings do not involve Beretta firearms.** "'If you look at all the unfortunate events that have hit your country Beretta is definitely not the type of firearm used,' she said." [Artnet, [4/16/2018](https://www.artnet.com/4/16/2018)]

**Former Pantera guitarist and three others were killed at a 2004 concert in Columbus, Ohio by a shooter wielding a Beretta handgun.** "A young fan obsessed with heavy metal shot and killed former Pantera guitarist "Dimebag" Darrell Abbott and three other people during a show by Damageplan, Abbott's latest band. The tragedy took place on the evening of December 8th at the Alrosa Villa nightclub in Columbus, Ohio ... Onstage, Gale drew a Beretta 9mm handgun and headed straight for Abbott." [Rolling Stone, [12/30/2004](https://www.rollingstone.com/12/30/2004)]

**The shooter who killed seven attendees at the Living Church of God in 2005 in Wisconsin used a 9mm Beretta handgun.** "A man who killed seven fellow churchgoers said he was angry with his church and its meeting place was "going to be on the news" weeks before his shooting rampage, according to police records released Friday ... On March 12, Ratzmann walked quickly into the back of the meeting room with a 9mm Beretta handgun about 20 minutes after service began, and witnesses said he methodically shot people from right to left – hitting the pastor and his family first." [Sun Journal, [9/3/2005](https://www.sunjournal.com/9/3/2005)]

**In 2009, 13 people were killed and four more were wounded by a shooter at a citizenship class in Binghamton, New York using two Beretta handguns.** "A gunman invaded an immigration services center in downtown Binghamton, N.Y., during citizenship classes on Friday and shot 13 people to death and critically wounded 4 others before killing himself in a paroxysm of violence that turned a quiet civic setting into scenes of carnage and chaos ... But the official said Mr. Wong had a New York State pistol license that listed two handguns, apparently the weapons he used at the immigration services center: a .45-caliber Beretta and a 9-millimeter Beretta." [New York Times, via archive.is, [4/3/2009](https://archive.is/4/3/2009)]

**13 people were killed and 8 more were injured in the 2013 D.C. Navy Yard shooting, where the shooter used a 9mm Beretta pistol.**

- “Besides the 13 people who were killed, eight people were injured in Monday morning’s shooting at the Washington Navy Yard, Washington Mayor Vincent Gray told reporters Monday night.” [CNN, [9/16/2013](#)]
- “He switched to the Beretta pistol, killing one of the men, but the other escaped without injury.” [CASE STUDY: Targeted Violence, accessed [9/15/2026](#)]

**A shooter killed five high school classmates in 2014 at Marysville–Pilchuck High School in Washington state using a Beretta handgun.**

- “They were sitting together when he shot them with a .40-caliber Beretta handgun that belonged to a family member.” [Education Week, [10/30/2014](#)]
- “A fifth teenager has died from wounds sustained in a Washington state school shooting two weeks ago.” [WBUR, [11/8/2014](#)]

**The gunman who killed 58 people during the 2017 Las Vegas music festival shooting – at its time, the deadliest in U.S. history – amassed an arsenal of 23 guns, including two semi-automatic Beretta pistols.**

- On Oct. 1, 2017, as thousands attended the last night of a country music festival, a gunman opened fire from the 32 floor of the Mandalay Bay Hotel. 64-year-old Stephen Paddock used 23 guns, upgraded with bump stocks to fire more than 1,100 rounds in 10 minutes ... 58 people died and more than 800 were injured ... It was the deadliest shooting in U.S. history at the time.” [KNOE, [10/1/2025](#)]
- “Guns found inside Paddock's Mesquite home: ... Beretta 92F 9mm semi-automatic pistol ... Guns found inside Paddock's Reno home: ... Beretta Pietro 92A1 9mm semi-automatic pistol.” [WKBW, [1/19/2018](#)]

**In 2025, the Minnesota gunman who assassinated State Representative Melissa Hortman and her husband and wounded State Senator John Hoffman and his wife left behind a 9mm Beretta 92 pistol when he fled the Hortman residence.**

“In the early morning hours of June 14, 2025, a gunman disguised as a police officer assassinated Minnesota State Representative Melissa Hortman and her husband in their home in Brooklyn Park, Minnesota, and wounded State Senator John Hoffman and his wife in their home in nearby Champlin ... According to authorities, the

suspect allegedly wore a “hyper-realistic silicon mask,” a badge, and body armor, and was armed with a 9mm Beretta 92 pistol, when he shot and wounded the Hoffmans. He then traveled to two other homes of state lawmakers, one of which was not home, before he stopped at the Hortman residence. There, he exchanged gunfire with police before fleeing — and leaving behind the mask, body armor, Beretta, and three magazines.” [The Smoking Gun, [6/16/2025](#)]

## Charitable Giving & Sponsorships

**Beretta supported firearm organizations and firearm companies, including Palmetto State Armory, the International Shooting Sport Federation (ISSF), the governing body for Olympic shooting, the National Shooting Sports Foundation (NSSF), and the National Rifle Association (NRA). Ugo Beretta, President of Beretta USA, is a member of the “NRA Golden Ring of Freedom.”**

- “The National Rifle Association (NRA) announced today that the Beretta Group of companies, led by Beretta U.S.A., Benelli U.S.A., and Burris in the United States have pledged to give the NRA \$1 million over the next five years. This gift will benefit the NRA Institute for Legislative Action and the NRA Civil Rights Defense Fund’s litigation activities to further expand the scope of Second Amendment protections in the wake of the recent United States Supreme Court ruling in District of Columbia v. Heller.” [NRA Institute for Legislative Action, [9/3/2008](#)]
- “Many of these companies’ top executives have donned the jacket bestowed to members of the Golden Ring of Freedom, an exclusive club for \$1 million-plus donors to the National Rifle Association ... Patriarch Ugo Beretta and his wife, Monique, are members of the NRA Golden Ring of Freedom and have long cultivated political ties in the United States.” [Mother Jones, [6/14/2016](#)]
- “The National Shooting Sports Foundation® (NSSF®), the trade association for the firearms industry, is pleased to announce that Benelli USA, Stoeger Industries and Burris Company, three companies under the Beretta Holding Group umbrella of firearms industry companies, have together donated \$100,000 toward #GUNVOTE, the association's critical voter registration and education campaign.” [Firearms Guide, [8/25/2016](#)]

- “Fabbrica d'Armi Pietro Beretta Spa is pleased to announce that it has signed an agreement as the official ISSF Sponsor as a Premium partner. The agreement is already in effect.” [Beretta, accessed [9/15/2026](#)]
- “Across the Group, our brands support a wide range of wildlife conservation initiatives ... as well as support for the National Shooting Sports Foundation and programs promoting safe, responsible participation.” [Shoot-On.com, accessed [9/15/2026](#)]
- “Beretta USA, celebrating its 500-year anniversary in 2026, is excited to announce its participation as a Platinum Sponsor at The Gathering, the annual range event hosted by Palmetto State Armory from March 20–21st at The Clinton House Plantation in Clinton, SC. The multi-day experience brings together firearms enthusiasts, industry partners, and leading brands for hands-on shooting opportunities, product demonstrations, and direct engagement with experts from across the firearms community.” [Outdoor Wire, [3/18/2026](#)]

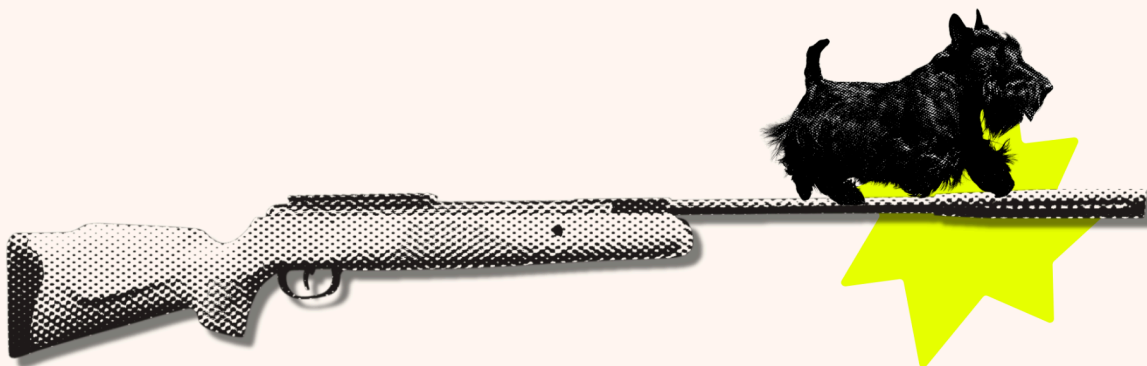


### **Beretta focused on charitable giving to military-related causes.**

- “Beretta USA and the National Rifle Association (NRA) are proud to announce the remarkable success of the Beretta 92XI American Combat Series auction held at the 2024 NRA Inaugural Women’s Leadership Forum Gala & Auction in Dallas, TX ... The crowd’s enthusiasm was palpable, leading to an impressive winning bid of \$35,000 from Sara Potterfield of The Potterfield Group and Midway USA, for the 92XI American Combat Series Set ... Beretta USA

matched this with an additional \$10,000 donation to benefit two esteemed veteran charities: the Special Operations Care Fund (SOC-F) and the Disabled American Veterans Foundation (DAV). To enhance the winning bidder's experience, an additional special series set – the 92XI Foreign Combat Series – was also included for \$35,000. Beretta again matched this with a \$10,000 donation split equally between SOC-F and DAV." [Outdoor Wire, [5/23/2024](#)]

- "That's why we're proud to support Folds of Honor, with a portion of the proceeds from every 250th Anniversary Baseball Hat sold on Beretta.com, helping provide educational opportunities for the spouses and children of America's fallen or disabled military service members and first responders." [LinkedIn, [7/10/2026](#)]
- Beretta is proud to announce its sponsorship of the 2025 Music City Marine Corps Ball at the Chestees Sponsorship Level, reaffirming its longstanding commitment to America's service members and veterans. In support of this year's event, Beretta has donated the new A300 Ultima Patrol Raider shotgun which was developed to commemorate the United States Marine Corps' 250th birthday for the evening's fundraising auction. [Outdoor Wire, [10/29/2025](#)]



**“ Beretta presented George W. Bush with a \$250,000 shotgun engraved with ‘43,’ the presidential seal, and a picture of Bush’s Scottish terrier...**

**Beretta gifted a custom gun to George W. Bush.** “At a 2010 dinner, their son Franco Gussalli Beretta presented George W. Bush with a \$250,000 shotgun

engraved with '43,' the presidential seal, and a picture of Bush's Scottish terrier. The custom-made firearm was a thank-you for a US military order for half a million pistols." [Mother Jones, [6/14/2016](#)]

**Umberta Gnutti Beretta, a member of the Beretta family, has supported causes in Italy's art world.** "Umberta Gnutti Beretta, the wife of 15th-generation Beretta scion and CEO Franco Beretta, has recently funded the Venice Biennale, the Poldi Pezzoli museum in Milan, and the Brescia Museums Foundation in northern Italy." [Artnet, [4/16/2018](#)]

**Beretta has sponsored multiple conservation and hunting-related groups, including the Safari Club International Foundation.**

- "On Tuesday, January 19, 2027 Safari Club International Foundation (SCIF) will hold the 12th Annual SCI Foundation Conservation Leadership Award Gala Sponsored by Beretta in the Omni Nashville Hotel, Nashville, TN." [Safari Club International Foundation, accessed [9/15/2026](#)]
- "Safari Club International Foundation (SCI Foundation) President, Joe H. Hosmer, recently announced that the Foundation will honor a true conservation champion to promote and support the mission of SCI Foundation with its inaugural 2015 Conservation Leadership Award at the Mandalay Bay Hotel and Casino in Las Vegas, NV. The award will be presented on February 3, 2015 at the Safari Club International Foundation's annual black tie gala. The award was formally announced at a cocktail reception sponsored by Beretta during the 2014 SCI Annual Convention." [Hunting Life, [7/25/2026](#)]
- "Both Beretta and Fausti are longtime SCI/F supporters, and we thank them for everything they have done for the organizations and hunting overall." [Safari Club International, [7/13/2023](#)]
- "As you note, a significant share of our revenue comes from civilian and sport shooting, with hunting firearms at the core of that ecosystem. That makes conservation, habitat protection, and the recruitment of future hunters and shooters not optional, but essential to the long-term health of our industry. Across the Group, our brands support a wide range of wildlife conservation initiatives. In the United States, this includes long-standing partnerships with organizations such as Safari Club International Foundation, Ducks Unlimited, Rocky Mountain Elk Foundation, Wild Sheep Foundation, and the National Fish & Wildlife Foundation." [Shoot-On.com, accessed [9/15/2026](#)]

**The Safari Club International Foundation (SCIF) is the “sister foundation” of Safari Club International (SCI), which advocates for the “freedom to hunt” and claims that “attacks on hunting rights are everywhere.”**

- “For over 50 years, Safari Club International (SCI) has been the leader in defending the freedom to hunt and promoting wildlife conservation worldwide ... SCI also mobilizes more than 150 chapters and affiliate networks representing millions of hunters around the world. The conservation projects of SCI’s sister organization, SCI Foundation (SCIF), support research, wildlife management, conservation projects, and rural community leadership in North America, Africa, and Central Asia. In addition, SCI’s Annual Hunters’ Convention is the world’s ultimate sportsmen’s market that celebrates our freedom to hunt with the world’s premier outfitters, hunting celebrities, and more.” [Safari Club International, accessed [9/15/2026](#)]
- “As we celebrated our freedoms on July 4th, SCI’s Advocacy and Communications teams reflected on our role in defending the freedom to hunt. We are proud to stand up for hunting rights, for every species, everywhere in the world ... Unfortunately, attacks on hunting rights are everywhere. In Colorado last week, proponents of a ban on mountain lion hunting turned in signatures to get the measure before voters come November. Colorado’s wildlife management agency has already made clear that the State’s mountain lion and bobcat populations are healthy, and are managed through regulated hunting. But supporters of the ballot initiative ignore the science—and the fact that, if the measure passes, mountain lions will still be killed, through vehicle strikes and depredation control. SCI has raised hundreds of thousands of dollars to oppose the initiative and to protect regulated hunting as a tool to manage abundant wildlife populations.” [Safari Club International, [7/8/2024](#)]

**According to Humane World for Animals, exhibitors at the Safari Club International convention encouraged trophy hunting, the hunting of endangered species, and inhumane hunting practices that “[violate] fair chase ethics and [cause] conservation issues by drawing out animals from protected areas into hunting zones.”**

- “A shocking undercover investigation released today by the Humane Society of the United States and Humane Society International exposed the

hypocrisy that the trophy hunting industry uses to promote the killing of imperiled species. The Safari Club International convention in Nashville, Tennessee Feb. 22 through 25, hosted over 850 exhibitors from more than 140 countries peddling trophy hunts and products made from animal skins and claws. The event brought in about \$6 million in revenue for SCI to further its lobbying efforts to roll back laws and regulations that protect vulnerable species from trophy hunting, including Endangered Species Act protections ... The investigation revealed hunting trips sold from \$2,500 to \$143,000 with menus so hunters could 'add-on' animals in addition to their primary targets. Most African carnivore hunts were advertised to include baiting—a practice that uses carcasses of other animals, like impala and zebras, or other items to lure the target species, which violates fair chase ethics and causes conservation issues by drawing out animals from protected areas into hunting zones ... Among the most revealing investigation findings is a recorded conversation with an exhibitor who encouraged the investigator to schedule a white rhino hunt before it is too late as the species is on the brink of extinction. They stated: 'The one that's gonna be closed down the soonest to import to the United States because of the numbers going down is the rhino... and if you want something Africa[n], you have to get the rhino as soon as possible.'" [Humane World for Animals, [3/7/2023](#)]

- "The Safari Club is on track to auction off a total of 301 mammal hunts across more than 30 countries that will result in the killing of at least 600 animals, according to the Humane Society's analysis of the convention's listings ... In addition to the auction, the club is hosting a number of seminars this week, including one called 'Encouraging Women to Pull a Trigger', aimed at supporting female hunters. Another one, titled 'How Can You Kill Those Beautiful Animals?', is focused on teaching people how to confront the "unceasing cascade of negative information and anti-hunting stereotypes." [The Guardian, [2/3/2016](#)]

**Beretta family members seem unconcerned with the ethical implications of their charitable giving practices.**

- "When asked whether she thinks institutions should factor in political or ethical questions when accepting donations, Gnutti Beretta said she doubts that institutions can ever eliminate controversial revenue sources ... 'The private sector will always be needed alongside the public sector to make it

work,' she said. 'So should it be firearms, cigarette producers, non-ethical manufacturers, democrats, republicans—it is very likely that some of the funding an institution receives might not correspond to the views of the audience.' Regardless, she added, Beretta should not be considered an unethical source of revenue, since the company largely manufactures sporting firearms." [Artnet, [4/16/2018](#)]

## Trafficking and Human Rights Concerns

**The pursuit of one's own legitimate interests can never justify conduct contrary to the principles of legality, fairness and honesty...**

– Beretta Code of Conduct

**Of all arms supplied to Russia in violation of sanctions, almost half were made by Beretta-owned companies...**

– The Kyiv Independent

**B4Ukraine, a coalition using economic strategies to deter Russian aggression, published a February 2024 letter requesting that Beretta cease operations in the Russian arms market until the end of the war in Ukraine.** "We urge Beretta to: Immediately cease operations with Russia and completely exit the Russian market. Refrain from any future business, trade, or investment in Russia until Russia ends its war in Ukraine, territorial integrity of Ukraine is restored, and accountability imposed for war crimes and the destruction of Ukrainian infrastructure and property. Establish and implement comprehensive human rights due diligence measures for any responsible exit from or re-engagement with Russia." [RE: Fabbrica d'Armi Pietro Beretta SpA and Beretta Holding S.A. (Beretta) business operations in Russia, [2/9/2024](#)]

## Beretta Involvement in Russian Arms Trafficking



**Despite ongoing sanctions, a 2024 report found that Beretta continued to distribute firearms during the Russo-Ukrainian war via its official Russian distributor, Russian Eagle LLC, a company in which Beretta owns a 57% stake. Up until 2022, Beretta Holding CEO Pietro Gussalli Beretta maintained his position on the board of Russian Eagle.**

- “The publication claims that one of the main suppliers of rifles to the Russian Federation is the so-called Russian arms baron, Mikheil Khubutia. Together with the Italian company Beretta Industrie S.P.A., he controls the LLC Russian Eagle, which is the official distributor of Beretta in Russia ... Despite the EU imposing a ban on the supply of rifled firearms to Russia in 2014, the export of sniper rifles, pistols, and ammunition through Customs Union countries continued. According to the data from the Russian Federal Accreditation Service (Rosaccreditation), goods from other firearm brands owned by the Beretta holding, such as Benelli rifles, Beretta, Beretta Benelli Iberica, Sako, Stoeger, Tikka carbines, and Norma, RWS, and Sako cartridges, have continued to arrive in Russia throughout the two years of war.” [Ukrainska Pravda, [2/8/2024](#)]
- “Of all arms supplied to Russia in violation of sanctions, almost half were made by Beretta-owned companies, the investigation said ... In most cases, these weapons were imported either by the Russian Eagle or Khubutia's companies affiliated with it. In total, more than 835,000 rounds of

ammunition and 5,900 small arms produced by the holding have entered Russia since the full-scale invasion in February 2022.” [The Kyiv Independent, [2/9/2024](#)]

- “By 2025 at the latest, Russian troops had begun using Benelli shotguns to counter FPV drones. Tikka and Sako sniper rifles, produced by Beretta Holding’s factory in Finland, are also actively used by Russian marksmen ... According to Beretta Holding’s 2022 corporate governance and ownership report, Beretta Holding CEO Pietro Gussalli Beretta held senior positions that year in 19 other organizations. One of them was Russian Eagle LLC, a Russian arms importer in which Beretta Holding still owns a 57% stake.” [The Insider, [6/25/2026](#)]

**Beretta’s weapons have been trafficked to Mexico, with nearly 2,000 recovered between 2010 and 2019. The company was originally implicated in a 2021 lawsuit brought against gun makers who contributed to trafficking of weapons to Mexican cartels, but Beretta was dismissed from the case.**

- “Between 2010 and 2019, 1,925 Beretta pistols and 1,365 Romanian weapons were found at crime scenes in Mexican territory, some of military caliber. According to official data obtained by independent organizations, many come from the trafficking and diversion of weapons that has fed criminal networks in Mexico for several years now.” [Stop US Arms to Mexico, [7/31/2023](#)]
- “A US judge has dismissed much of Mexico’s unprecedented \$10bn lawsuit seeking to hold US gun manufacturers responsible for facilitating the trafficking of firearms to violent drug cartels across the US-Mexico border ... Others [sic] companies dismissed from the case included Barrett Firearms Manufacturing; Colt’s Manufacturing, a unit of Colt CZ Group; Century International Arms; and Beretta.” [The Guardian, [8/7/2024](#)]

**A study on illicit gun markets in Italy found that automatic firearms and handguns manufactured by Beretta were seized by authorities.** “During Operation Lethal Arm in June 2015, for example, over 200 firearms were seized in the area around Milan and Brescia, including six machine guns (Browning, MG, M60, Breda, Sokolov), 24 automatic firearms (Uzi, Beretta M12, H&K MP5, Steyr, Sten), 74 semi-automatic and automatic rifles (Kalashnikov AK-47, Colt M16, FAL, Thompson), and 76 handguns (Beretta, Colt, S&W, Tokarev) ... Firearms seized in Crotona in April 2017: One Beretta A304 Silver Lark shotgun, 12 gauge, with erased serial number,

One Beretta A301 shotgun, 12 gauge, with erased serial number, Two Beretta 70 handguns, 7.65 mm calibre, with erased serial numbers.” [Between organised crime and terrorism: Illicit firearms actors and market dynamics in Italy, [2018](#), accessed [9/16/2026](#)]

**A lack of reporting and a “high burden of proof” have made it difficult to seek accountability against Italian arms manufacturers and exporters, such as Beretta.**

- “The Italian regulatory framework on arms export authorization recognizes the principles set out in the EU Common Position and provides for an annual reporting obligation. Despite this, the lack of sufficient information on arms export presents a challenge for victims of Italian arms exports or NGOs acting on their behalf prior to starting legal proceedings against the state or against arms manufacturers ... Not only is bringing criminal complaints (or any legal claim) made difficult through a lack of adequate information on arms exports, successful criminal proceedings are also significantly difficult to achieve due to high standards regarding the burden of proof.” [Access to Justice for Gun Violence: Seeking Accountability for European Arms Exports, [2023](#)]

## **Safety Issues, Defects, and Legal Challenges**

**Beretta M9 service handguns acquired as part of a 1985 U.S. Army contract experienced reliability issues.** “The Army was given the responsibility for procuring the M9 for all the services and in April 1985 awarded a contract with an estimated value of about \$75 million to Beretta for 315,930 M9s. As of fiscal year 1988, the contract had increased to 321,260 handguns and a value of about \$77.3 million.” [Quality and Safety Problems With the Beretta M9 Handgun, [9/1988](#)]

**The M9 defects included frame cracks, which are cosmetic, and slide failures, which have the potential to cause injury.** “The Army has experienced quality and safety problems related to frame cracks and the slide assembly separating from the weapon. The contractor has implemented an engineering change proposal that appears to have resolved the frame crack problem. The change reduced the amount of force transmitted to the rear of the frame when the weapon is fired. As for the slide failure problem, the Army has determined that a fatigue crack causes the slide to fail. The Army’s focus is on preventing the failed slides from separating from the

weapon and injuring the shooter. At the same time, the Army is attempting to determine what causes the fatigue crack to develop ... Furthermore, the Army has not been able to identify the root cause of the slide failures ... The Army considers the frame crack problem to be cosmetic in nature with no adverse effect on the weapon's performance or reliability." [Quality and Safety Problems With the Beretta M9 Handgun, [9/1988](#)]

**During the U.S. Army's investigation, they found a total of 14 slide failures.** "As of July 29, 1988, the services had experienced 14 slide failures: 3 involving Navy-owned handguns and 11 involving Army-owned handguns. The three Navy failures occurred under operational conditions, and the 11 other failures occurred under laboratory test conditions ... The first slide failure occurred on September 23, 1987, and the second on January 6, 1988. The third operational Navy slide failure occurred on July 14, 1988." [Quality and Safety Problems With the Beretta M9 Handgun, [9/1988](#)]

**In testing, multiple slide failures led to test subject injuries including lacerations and a broken tooth.** "The slide is expected to continue to function without cracks or breaks for at least 7,000 rounds ... Most of the weapons met this requirement. However, what is of particular concern to the Army is the unsafe manner in which the slide fails. When failure occurs, the slide breaks into two parts, and the rear part flies back at the shooter, possibly causing injury. As a result of the three operational failures and the first test failure, the shooters received injuries. Three shooters received face lacerations. One of them had a tooth broken and two required stitches. The fourth shooter received chest bruises. Since the first three slide failures, all laboratory tests have been conducted with the shooter behind a protective shield." [Quality and Safety Problems With the Beretta M9 Handgun, [9/1988](#)]

**At least one soldier has been injured by a slide failure during a training exercise due to an M9 with a known defect not having been modified as directed.**

"Summary of Problem. During a training exercise a soldier was injured when a slide failure resulted in the rear portion of the slide separating from the receiver and struck him in the face. After inspection the weapon was discovered not having received MWO 9-1005-317-30-1. Any M9 pistol produced prior to 30 Sep 1988 without the MWO may cause facial injury to the operator if the rear portion of the slide separates from the receiver after slide failure and projects backward. TACOM's

best estimate is that serial numbers ranging from [redacted] through [redacted] required the MWO. ... The remedy called for a modification kit (no longer available) that included a new slotted slide, a new oversize hammer pin and a new left pistol grip ... A Soldier suffered minor facial injuries as a result of the rear portion of the slide projecting backwards at the Soldier's face." [Tacom LCMC SOU 15-011, M9 9MM Pistol Slide Failures, [8/2015](#)]

**According to military analyst David Axe, Freedom of Information Act censors redacted the number of guns the Army believed were missing safety updates, but "the total could be as high as six figures."** "Censors inked out the number of guns the Army believed were missing the updates, including a number of weapons in 'SWA.' This is a common Pentagon acronym for the Southwest Asia region, which includes Iraq. The warning applied to all M-9s in the inventory of the Army, its sister branches and Special Operations Command. The redacted portion of the document suggests the total could be as high as six figures. Since Beretta delivered around 160,000 pistols to the military before adding the modifications at the factory, the Army may simply have ordered troops to check every one of the old weapons still in service. Issues with the Beretta's slide are hardly new. The broken parts were a key part of the controversy surrounding the Army's first decision to buy the Italian-made guns more than three decades ago." [Trench Art, Medium, [5/3/2016](#)]

**An Alabama plaintiff alleged that some rubber molded components in Beretta firearms degrade under normal use conditions, leaving behind a residue that can damage personal effects and alter grip in a way that disrupts shooting techniques.** "According to Kornegay, the rubber molded inserts of the fore-ends and stocks of certain Beretta firearms degrade after a few years of normal and expected use such that the affected areas become 'sticky to the touch' and 'leave residue.' ... Kornegay alleges that this degradation (which sometimes is colloquially referred to as the 'Beretta sticky stock') affects the grip and the ability to use Beretta firearms for their intended purposes ... Kornegay alleges that the affected area leaves a residue that damages the firearms 'as well as the clothing and other personal property of the Class members.' ... Kornegay has clarified that the 'personal property' includes clothing, carpets, gun safes, and carpeted trunks. ... Moreover, because the affected area has become 'uncomfortable to hold,' he claims his 'natural mounting technique and aim' have been altered, essentially destroying the economic value of his gun." [Justia U.S. Law, accessed [9/15/2026](#)]

**Adcor Defense Inc. brought a lawsuit against Beretta for allegedly stealing Adcor's proprietary design information to produce their own AR-15s, which they marketed as the "ARX-100."** "Adcor Industries Inc. and Adcor Defense Inc. sued Beretta U.S.A. in Baltimore County Circuit Court on Friday. The plaintiffs claim they shared proprietary design and manufacturing information with Beretta with the understanding they would manufacture components for the more than 100,000 guns Beretta was given permission by the Department of Justice and Department of Alcohol, Tobacco and Firearms to produce. Adcor claims Beretta currently markets the weapon as the ARX-100." [Courthouse News Service, [6/30/2015](#)]

**A lawsuit brought by Brady Legal and Shamberg Johnson & Bergman against Beretta and Bass Pro Shops alleged that the companies respectively designed and sold guns "without numerous safety features and warnings," leading to the injury and subsequent amputation of a college student, which ended his athletic career. The companies were found to not be liable.**

- "Brady Legal and Shamberg Johnson & Bergman filed a product liability lawsuit on behalf of Marquise Johnson against gun manufacturer Beretta Corp., Fabbrica D'Armi Pietro Beretta, and Bass Pro Shops. Johnson, a 21-year old college student and defensive back, had his left leg amputated from the knee down when he was unintentionally shot by a teammate with a firearm manufactured by Beretta, which was designed and sold without numerous safety features and warnings. As a result of the gun design, the shooter thought the gun was unloaded after the ammunition magazine had been removed, although a bullet remained in its chamber. That bullet entered Marquise Johnson's left leg, prematurely ending his football career. The gun lacked multiple safety features, including a magazine disconnect, that would have prevented the gun from firing when the magazine was removed." [Brady United, [8/6/2020](#)]
- "But the Kansas Supreme Court found that even though Lewis didn't intend to fire the gun, he did intend to pull the trigger. The shooting, though not prosecuted, occurred on a public road, which is a crime. Because both of those conditions were met, Beretta and Bass Pro aren't liable under the PLCAA. The decision reverses parts of a decision by the Kansas Court of Appeals, which allowed the lawsuit to proceed, itself reversing a lower court's decision that Bass Pro and Beretta weren't liable under the PLCAA ... The



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lawsuit did state the gun was stamped with a message that said it could be fired without a magazine, and that Lewis reviewed tips that included muzzle safety when he purchased the firearm." [The Topeka Capital-Journal, via archive.is, [4/28/2025](#)]