

Q1 2026: best start to the year in company history for RENK order intake and above-average increase in adjusted EBIT

- Order intake rises to €582.3 million (Q1 2025: €548.6 million) – best start to year in company history
- Increase in total order backlog to €6.9 billion (March 31, 2025: €5.5 billion)
- Revenue of €283.6 million up slightly on previous year (Q1 2025: €272.6 million; +4.0%)
- Above-average growth in adjusted EBIT once again (10.4%) to €42.4 million (Q1 2025: €38.4 million) with an improved adjusted EBIT margin of 15.0% (Q1 2025: 14.1%)
- Vehicle Mobility Solutions (VMS) segment clear driver of growth in order intake, revenue and adjusted EBIT
- Guidance for current fiscal year confirmed
- NextGen Mobility milestones: USV order for unmanned systems and UGV showcase at Eurosatory 2026; HSWL 076 as key propulsion component

Augsburg, May 6, 2026 – RENK Group AG, a leading provider of propulsion solutions for the military and civilian sectors, had a successful start to fiscal year 2026. Order intake reached €582.3 million in the first three months of the year (Q1 2025: €548.6 million) – the highest volume the company has ever recorded in the opening quarter of a year. A book-to-bill ratio of 2.1x (Q1 2025: 2.0x) and strong revenue recognition underscore the continued high demand. The total order backlog reached an all-time high of €6.9 billion. Revenue increased slightly year on year by 4% to €283.6 million (Q1 2025: €272.6 million), in line with customer project and delivery schedules. Delays in the external logistics chain resulted in some deliveries – and thus also revenue – being postponed to later quarters.

Substantial year-on-year improvement in adjusted EBIT

There was an above-average increase in adjusted EBIT, by 10.4% to €42.4 million (Q1 2025: €38.4 million), resulting in a significant increase in the adjusted EBIT margin to 15.0% (Q1 2025: 14.1%). This primarily reflects the positive economies of scale in the VMS segment. Efficiency gains from the introduction of the new modular production concept provided further tangible improvements.

The increase in adjusted EBIT was largely attributable to VMS. The Marine & Industry and Slide Bearings segments were adversely impacted by one-time effects which did not affect the underlying business.

"The successful start to 2026 underscores the strength of our business model and the ongoing positive momentum of our core markets. We achieved our highest order intake for an opening quarter in the history of RENK – clear proof of the ongoing high international demand for our products," said CEO of the RENK Group AG Dr. Alexander Sagel. "RENK provides reliable propulsion technology at the highest technical level – which is precisely what our customers expect in a challenging security environment. We are fully on track and confirm our full year guidance."

VEHICLE MOBILITY SOLUTIONS (VMS) SEGMENT

VMS remains the growth driver of the Group. Order intake rose by 20.5% to €478.4 million in the first three months of the year (Q1 2025: €396.9 million). This equates to a book-to-bill ratio of 2.5x (Q1 2025: 2.3x), and underscores the structurally high demand in this segment.

Drivers of this development included the conclusion of specific programs, such as an important international main battle tank program in the NATO environment with a volume of €157 million, which was contractually agreed in the first quarter of 2026, with initial deliveries scheduled for the end of the year. There were also additional orders under the Puma program, with RENK supplying 188 transmissions along with the corresponding suspension systems and final drives, thereby reinforcing its position as integrated system provider for vehicle mobility. The service and spare-part business also remained at a high level in Germany, Europe and the USA.

Revenue increased by 11.2% to €191.5 million (Q1 2025: €172.2 million), even though customer demand and delivery schedules do not provide for higher volume performance until the second half of the year.

Adjusted EBIT rose by 22.3% to €35.0 million (Q1 2025: €28.6 million); the adjusted EBIT margin accordingly rose to 18.3% (Q1 2025: 16.6%), an increase of 1.7 percentage points.

MARINE & INDUSTRY (M&I) SEGMENT

M&I recorded order intake of €70.0 million (Q1 2025: €122.3 million), a decline of 42.8%, with a book-to-bill ratio of 1.1x (Q1 2025: 1.7x). The decrease was attributable to a significant base effect caused by exceptionally large orders in the project business of the naval segment in the prior-year quarter.

Revenue amounted to €65.2 million, a decline of 10.8% (Q1 2025: €73.1 million). Delays in the supply and logistics chain will result in revenue being postponed until later quarters.

Adjusted EBIT amounted to €4.4 million (Q1 2025: €7.5 million), and the adjusted EBIT margin to 6.7% (Q1 2025: 10.2%).

SLIDE BEARINGS (SB) SEGMENT

The Slide Bearings (SB) segment recorded order intake of €34.6 million in the first quarter of 2026 (Q1 2025: €36.7 million), a decline of 5.8% and a book-to-bill ratio of 1.1x (Q1 2025: 1.2x). Revenue of €30.2 million was close to the prior-year level year (Q1 2025: €30.6 million; down 1.3%). Adjusted EBIT amounted to €4.0 million (Q1 2025: €5.3 million); the adjusted EBIT margin was 13.3% (Q1 2025: 17.3%). The margin decline was attributable to a lower aftermarket share of business in the first three months and the significantly higher US tariffs than in the prior-year quarter.

"There was clear operating leverage in first quarter of 2026. Our adjusted EBIT growth significantly exceeded revenue growth – which proves that scaling our production capacities has had a positive impact," said CFO of RENK Group AG Anja Mänz-Siebbe. "Our over 90% contractually guaranteed annual revenue provides a high level of planning security for the full year. The further increase in the total order backlog also secures long-term revenue visibility."

OUTLOOK

The RENK Group AG confirms its annual forecast for 2026 following a successful start to the year. It continues to expect revenue in excess of €1.5 billion and adjusted EBIT of between €255 million and €285 million.

RENK also reached milestones in its "NextGen Mobility" technology and innovation agenda, with which the company is systematically underscoring its position as leading provider of propulsion solutions for applications relevant to defense. Initial successes have been achieved in unmanned systems on land and sea.

RENK has been commissioned to supply an integrated system package consisting of electric motors, couplings, and transmissions for an unmanned surface vessel (USV) for a NATO state, which serves to expand its role in the dynamic market for unmanned maritime systems.

The company will also be presenting a heavy UGV showcase model with its partner Patria at Eurosatory 2026, demonstrating the next generation of unmanned land systems. The focal point is the drive-by-wire capable HSWL 076 transmission, which, as a safety-certified drivetrain, forms the basis for scalable and platform-independent UGV concepts.

The RENK Group AG Annual General Meeting will be held in virtual format on June 10, 2026.

RENK Group

in € millions	Q1/2026	Q1/2025	Change
Order intake	582.3	548.6	+6.1%
Revenue	283.6	272.6	+4.0%
Adjusted EBIT	42.4	38.4	+10.4%
Adjusted EBIT margin	15.0%	14.1%	+0.9 pp

VMS

in € millions	Q1/2026	Q1/2025	Change
Order intake	478.4	396.9	+20.5%
Revenue	191.5	172.2	+11.2%

Adjusted EBIT	35.0	28.6	+22.3%
Adjusted EBIT margin	18.3%	16.6%	+1.7 pp

M&I

in € millions	Q1/2026	Q1/2025	Change
Order intake	70.0	122.3	-42.8%
Revenue	65.2	73.1	-10.8%
Adjusted EBIT	4.4	7.5	-41.2%
Adjusted EBIT margin	6.7%	10.2%	-3.5 pp

Slide Bearings

in € millions	Q1/2026	Q1/2025	Change
Order intake	34.6	36.7	-5.8%
Revenue	30.2	30.6	-1.3%
Adjusted EBIT	4.0	5.3	-23.9%
Adjusted EBIT margin	13.3%	17.3%	-4.0 pp

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About the RENK Group AG

Headquartered in Augsburg, Germany, RENK Group AG is a globally leading manufacturer of mission-critical propulsion solutions across diverse military and civil end markets. Our product portfolio includes gear units, transmissions, power-packs, hybrid propulsion systems, suspension systems, slide bearings, couplings & clutches and test systems. With this broad product portfolio RENK Group AG serves, in particular, customers in industries for military vehicles, naval, civil marine, and industrial applications focused on energy. In the fiscal year 2025, RENK Group AG generated revenue of approximately EUR 1.4 billion. RENK Group AG has been listed on the Frankfurt Stock Exchange since February 7, 2024, and has been a member of the MDAX since March 24, 2025.

For further information, please visit www.renk.com

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