

## Press release

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Augsburg,  
September 25, 2023

## RENK Group AG and Triton set price range for Initial Public Offering on the Frankfurt Stock Exchange

- RENK Group AG shares to be offered within price range of EUR 15 to EUR 18 per share
- Offer will consist of 27,025,000 shares from the holding of the selling shareholder Rebecca BidCo S.à r.l. including possible over-allotments
- Meaningful free float of up to 27% including potential over-allotments, with an expected placement volume between EUR 405 to 486 million
- Offer period to commence September 26 and expected to end on October 4, 2023
- First day of trading on the regulated market of the Frankfurt Stock Exchange (Prime Standard) planned for October 5, 2023
- Offering and listing are subject to approval of prospectus by German Federal Financial Supervisory Authority (BaFin) and its publication

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**Augsburg, September 25, 2023** – Today, RENK Group AG and its shareholder Rebecca BidCo S.à r.l., a holding company majority owned by the “Triton V” fund belonging to the investment firm Triton, have set the price range for the planned initial public offering (IPO) of RENK Group AG, a globally leading manufacturer of mission-critical drive solutions, at EUR 15 to EUR 18 per share.

Susanne Wiegand, CEO of RENK Group AG, said: “Today is an important day on our path towards an IPO. We see strong momentum in our core business and, via the IPO, intend to tap further options for supporting our growth.”

Christian Schulz, CFO of RENK Group AG, said: “We see great interest from investors in participating in the two megatrends defense and the energy transition. RENK Group plays a key role in both. We therefore see ourselves well-positioned for the IPO.”

Claus von Hermann, Chairman of the Supervisory Board of RENK Group AG and Member of the Investment Advisory Committee at Triton, said: “We are delighted to remain involved with RENK Group, its success story and growth as a majority shareholder. With a meaningful free float at the time of listing, we will ensure appropriate liquidity of RENK shares.”

The offer consists of 27,025,000 shares in total, thereof 23,500,000 existing ordinary bearer shares with no par value and 3,525,000 additional

ordinary bearer shares with no par value to cover potential over-allotments.

Following the completion of the IPO, Triton will continue to hold a majority interest in RENK Group AG. The free float, assuming placement of all offer shares, would be 27%, creating a liquid market for the shares of RENK Group AG. Depending on the final offer price and assuming placement of all offer shares, the total placement volume is expected to be between EUR 405 million and EUR 486 million.

The final offer price and allocation of the offer shares will be determined at the end of the bookbuilding process. RENK Group AG and Triton have each agreed to a lock-up period of six months after the shares are first traded on the Frankfurt Stock Exchange.

The offer period is expected to commence on September 26, 2023, and end on October 4, 2023. Based on the order book, the final offer price per share and the final number of shares to be sold are expected to be determined on or around October 4, 2023. Trading on the regulated market of the Frankfurt Stock Exchange (Prime Standard) is expected to begin October 5, 2023.

The offering of the shares is subject to the approval of the prospectus by the German Federal Financial Supervisory Authority (BaFin) and the publication of the prospectus which is targeted for today. Following approval by the BaFin, the prospectus and additional information will be published on RENK Group AG's investor relations website at [ir.renk.com](http://ir.renk.com).

Citigroup, Deutsche Bank and J.P. Morgan act as Joint Global Coordinators in connection with the transaction. COMMERZBANK in cooperation with ODDO BHF, Goldman Sachs, Landesbank Baden-Württemberg and UniCredit support the transaction as Joint Bookrunners. Crédit Agricole CIB, Mizuho and SEB are Co-Lead Managers.

### **About RENK Group AG**

Headquartered in Augsburg, Germany, RENK Group AG is a globally leading manufacturer of mission-critical drive solutions across diverse civil and military end markets. Our product portfolio includes gear units, transmissions, power-packs, hybrid propulsion systems, suspension systems, slide bearings, couplings & clutches and test systems. RENK Group AG particularly serves customers active in industries for military vehicles, naval and civil marine, cement and plastics production, oil & gas, as well as customers in hydrogen, CCUS and industrial heat pump applications. In the fiscal year 2022, RENK Group AG generated revenue of EUR 849 million.

For further information, please visit: [www.renk.com](http://www.renk.com)

### **About Triton**

Founded in 1997 and owned by its partners, Triton is a leading European mid-market sector-specialist investor. Triton focuses on businesses that provide important goods and services in the Business Services, Industrial Tech, Healthcare, and Consumer sectors.

Triton has over 200 investment professionals across 11 offices and invests through three complementary “All Weather” strategies: Mid-Market Private Equity, Smaller Mid-Cap Private Equity, and Opportunistic Credit.

For further information: [www.triton-partners.com](http://www.triton-partners.com)

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### **IMPORTANT NOTICE**

This announcement is an advertisement for the purposes of the prospectus regulation EU 2017/1129 (“Prospectus Regulation”). It does not constitute an offer to purchase any shares in RENK Holding GmbH (“RENK”) and does not replace the securities prospectus which will be available free of charge, together with the relevant translation(s) of the summary, at [www.ir.renk.com](http://www.ir.renk.com). The approval of the securities prospectus by the German Federal Financial Supervisory Authority (“BaFin”) should not be understood as an endorsement of the investment in any shares in RENK. Investors should purchase shares solely on the basis of the prospectus (including any supplements thereto, if any) relating to the shares and should read the prospectus which is yet to be published (including any supplements thereto, if any) before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the shares. Investment in shares entails numerous risks, including a total loss of the initial investment.

The information contained herein does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction.

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The securities may be offered in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. There currently is, and there will be no public offer of securities in the United States. The securities may not be offered or sold in Australia, Canada, Japan or South Africa, subject to certain exceptions.

In any member state of the European Economic Area, other than Germany, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (the "Prospectus Regulation").

In the United Kingdom, this publication is being distributed only to and is directed only at persons who are "qualified investors" within the meaning of Article 2 of the Prospectus Regulation as it forms part of retained EU law in the United Kingdom as defined in the European Union (Withdrawal) Act 2018 (as amended) (i) who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) are persons who are high net worth bodies corporate, unincorporated associations and partnerships and the trustees of high-value trusts, as described in Article 49(2)(a) to (d) of the Order or (iii) persons to whom this communication may otherwise be lawfully communicated (all such persons together being referred to as "Relevant Persons"). The securities are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be available only to or will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

In connection with the placement of the shares in the Company, Citibank Global Markets Europe AG, acting for the account of the underwriters, will act as stabilization manager (the "Stabilization Manager") and may, as Stabilization Manager, make overallocments and take stabilization measures in accordance with Article 5(4) and (5) of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse in conjunction with Articles 5 through 8 of Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016. Stabilization measures aim at supporting the market price of the shares of the Company during the stabilization period, such period starting on the date the Company's shares commence trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), expected to be October 5, 2023, end ending no later than 30 calendar days thereafter (the "Stabilization Period"). Stabilization transactions may result in a market price that is higher than would otherwise prevail. The Stabilization Manager is, however, under no obligation to take any stabilization measures. Therefore, stabilization may not necessarily occur, and it may cease at any time. Stabilization measures may be undertaken at the following trading venues: Frankfurt Stock Exchange, Xetra, BATS Europe, Berlin Stock Exchange, Chi-X Exchange, Dusseldorf Stock Exchange, Equiduct MTF, Eurocac Stock Exchange, Hamburg Stock Exchange, Hanover Stock Exchange, IBIS, Munich Stock Exchange, Stuttgart Stock Exchange, Turquoise MTF, VirtX Exchange.

In connection with such stabilization measures, investors may be allocated additional shares of the Company of up to 15% of the Existing Shares sold in the offering (the "Over-Allotment Shares"). The selling shareholder has granted the Stabilization Manager, acting for the account of the underwriters, an option to acquire up to 3,525,000 shares of the Company at the offer price, less agreed commissions (the "Greenshoe Option"). To the extent Over-Allotment Shares were allocated to investors in the offering, the Stabilization Manager, acting for the account of the underwriters, is entitled to exercise this option during the Stabilization Period, even if such exercise follows any sale of shares by the Stabilization Manager which the Stabilization Manager had previously acquired as part of stabilization measures (so-called refreshing the shoe).

### **Forward-looking Statements**

This announcement contains "forward-looking statements".

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as "will", "anticipates", "aims", "could", "may", "should", "expects", "believes", "intends", "plans", "prepares" or "targets" (including in their negative form or other variations). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future.

There are a number of factors that could cause actual results, performance and developments to differ materially from those expressed or implied by these forward-looking statements. All subsequent written or oral forward-looking statements attributable to RENK or their respective affiliates, or any persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. No assurances can be given that the forward-looking statements in this document will be realized. Any forward-looking statements are made of the date of this announcement.

Subject to compliance with applicable law and regulations, neither RENK, nor Citigroup Global Markets Europe AG, Deutsche Bank Aktiengesellschaft, J.P. Morgan SE, COMMERZBANK Aktiengesellschaft in cooperation with ODDO BHF, Goldman Sachs Bank Europe SE, Landesbank Baden-Württemberg, UniCredit Bank AG, Crédit Agricole Corporate and Investment Bank, Mizuho Securities Europe GmbH and Skandinaviska Enskilda Banken AB (publ) (together, the "Underwriters") nor their respective affiliates intend to update, review, revise or conform any forward-looking statement contained in this announcement to actual events or developments whether as a result of new information, future developments or otherwise, and do not undertake any obligation to do so.

This announcement contains certain financial measures that are not recognized under International Financial Reporting Standards ("IFRS"). These non-IFRS measures are presented because RENK believes that they and similar measures are widely used in the markets in which it operates as a means of evaluating a company's operating performance and financing structure. They may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles.

This announcement does not purport to contain all information required to evaluate RENK and/or its financial position. Financial information (including percentages) has been rounded according to established commercial standards. Certain market positioning data about RENK included in this announcement is sourced from third-party sources. Third-party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the fairness, quality, accuracy, relevance, completeness or sufficiency of such data. Such research and estimates, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, RENK expressly disclaims any responsibility for, or liability in respect of, such information and undue reliance should not be placed on such data.

## RENK Group AG

The Underwriters are acting exclusively for RENK and the selling shareholder and no one else in connection with the planned offering of the shares of RENK (the "Offering"). They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than RENK and the selling shareholder for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Underwriters and their respective affiliates may take up a portion of the shares offered in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of RENK or related investments in connection with the Offering or otherwise. Accordingly, references in the securities prospectus, once published, to the shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Underwriters and their respective affiliates acting in such capacity.

In addition, the Underwriters and their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Underwriters and their respective affiliates may from time to time acquire, hold or dispose of shares of RENK. The Underwriters do not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

None of the Underwriters or any of their respective directors, officers, employees, advisers, agents or respective affiliates accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any other information relating to RENK, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith.

The information contained in this release is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this release or its accuracy, fairness or completeness.

The date of the admission to trading of shares of RENK on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (together, the "Admission") may be influenced by things such as market conditions. There is no guarantee that Admission will occur and no financial decision should be based on the intentions of RENK in relation to Admission at this stage. Acquiring investments to which this release relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorized person specializing in advising on such investments. This release does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.