

Press release

NOT FOR DISTRIBUTION OR ANNOUNCEMENT, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR ANNOUNCEMENT WOULD BE UNLAWFUL

Augsburg,
February 5, 2024

RENK Group AG and Triton initiate private placement of RENK Group AG shares and aim for listing on February 7, 2024

- Private placement of RENK Group AG shares held by the selling shareholder Rebecca BidCo S.à r.l. to institutional investors in an accelerated bookbuilding process
- Shares of the RENK Group AG will be offered at a price of EUR 15 per share
- The private placement will include up to 30,000,000 shares held by the selling shareholder Rebecca BidCo S.à r.l., including potential over-allotments
- Free float of up to 30%, including potential over-allotments, at an expected placement volume of approximately EUR 450 million
- The bookbuilding process is expected to take place today and tomorrow (February 5 and 6, 2024)
- First day of trading on the regulated market of the Frankfurt Stock Exchange (prime standard) is planned for February 7, 2024

RENK Group AG
Gögginger Str. 73
86159 Augsburg
Germany

Media Contact

Günther Hörbst, Head of Group
Communications and Marketing

guenther.hoerbst@renk.com

+49 160 5347 450

Investor Relations Contact

Ingo Schachel, Head of
Investor Relations

ingo.schachel@renk.com

+49 160 9062 5916

Augsburg, February 5, 2024 – 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, together with the consortium of banks decided to offer existing shares of the selling shareholder to institutional investors through an accelerated bookbuilding process.

The issue consists of a total of up to 30,000,000 shares, thereof 26,956,522 existing ordinary bearer shares with no par value and 3,043,478 additional ordinary bearer shares with no par value from an over-allotment in connection with the greenshoe option.

Following the listing, Triton will continue to hold the majority of the shares of RENK Group AG. Assuming full exercise of the greenshoe option, free float amounts to up to 30%, creating a liquid market for shares of the RENK Group AG. The total placement volume amounts to EUR 450 million, assuming full exercise of the greenshoe option.

As part of the private placement, KNDS N.V. (KNDS), a leading European defense company founded in 2015 through the merger of Krauss-Maffei-Wegman (KMW) and the French defense company Nexter Systems, and Wellington Management Company LLP, one of the world’s largest privately held asset managers, on behalf of accounts for which Wellington Management and/or its affiliates acts as investment advisor, will subscribe

RENK Group AG

to shares worth EUR 100 million and EUR 50 million, respectively, as cornerstone investors.

In addition, the selling shareholder and KNDS entered into an agreement, allowing KNDS to appoint a member of the supervisory board once, and to have the option to acquire additional shares to reach a total shareholding of up to 25% plus one vote of shares of the company from the selling shareholder at a share price above the Placement Price at a later point in time after the listing.

Amongst other products, KNDS manufactures one of the worldwide leading battle tanks, Leopard 2, for which RENK supplies the transmissions. The investment of KNDS into the RENK Group AG will further support the strategic international growth of RENK, strengthening its market position. "With KNDS, another strong and long-term committed investor joins us, convinced of RENK's capabilities and strategy. The longstanding, trusted business relationship with KNDS as one of our key customers lays the foundation for a successful future. We look forward to taking the next step together," stated Susanne Wiegand, CEO of RENK Group AG.

The bookbuilding process is expected to take place today and tomorrow (February 5 and 6, 2024). RENK Group AG shares are expected to be traded on the regulated market of the Frankfurt Stock Exchange (prime standard) starting February 7, 2024, under the Ticker Symbol R3NK.

Citigroup, Deutsche Bank, Goldman Sachs, and J.P. Morgan act as Joint Global Coordinators in connection with the transaction. COMMERZBANK, in cooperation with ODDO BHF, 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 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 2022, RENK Group AG generated revenue of EUR 849 million.

For further information, please visit: 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.

RENK Group AG

For further information: www.triton-partners.com

RENK Group AG Contact

Günther Hörbst
Head of Group Communications and Marketing
guenther.hoerbst@renk.com
+49 160 5347 450

Ingo Schachel
Head of Investor Relations
ingo.schachel@renk.com
+49 160 9062 5916

Triton Contact

Anja Schlenstedt
media@triton-partners.com

IMPORTANT INFORMATION

This announcement constitutes advertising within the meaning of Article 2(k) of EU Regulation 2017/1129 (the "Prospectus Regulation"). It does not constitute an offer to purchase shares of RENK Group AG ("RENK") and does not replace the prospectus, which will be available free of charge together with the relevant translations of the summary at www.ir.renk.com. The approval of the prospectus by the German Federal Financial Supervisory Authority (BaFin) should not be construed as an endorsement of the shares of RENK. Investors should purchase shares solely on the basis of the prospectus relating to the shares (including any supplements thereto) and should read the prospectus (including any supplements thereto) before making an investment decision in order to fully understand the potential risks and rewards associated with the investment decision. Investing in shares involves numerous risks, including the total loss of the capital invested.

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.

This announcement is not for distribution, directly or indirectly, in or into the United States of America ("United States") (including its territories and possessions, the individual states and the District of Columbia), Australia, Canada, Japan or South Africa or any other jurisdiction in which the distribution or announcement would be unlawful. This announcement does not constitute or form part of an offer to sell or the solicitation of an offer to buy or subscribe for any securities in the United States, Australia, Canada, Japan or South Africa or in any other jurisdiction in which such offer or solicitation would be unlawful. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities may only be offered for sale in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act and outside the United States in offshore transactions pursuant to Regulation S under the Securities Act. There is currently no public offering of securities in the United States and no such offering is planned. The shares may only be sold or offered for sale in Australia, Canada, Japan or South Africa on the basis of exemptions.

In any member state of the European Economic Area this communication is directed exclusively at "qualified investors" in that member state within the meaning of Article 2(e) of EU Regulation 2017/1129 (the "Prospectus Regulation").

In the United Kingdom, this publication may only be distributed to and is only directed at persons who are "qualified investors" within the meaning of Article 2 of the Prospectus Regulation to the extent that it forms part of EU law retained in the United Kingdom by the European Union (Withdrawal) Act 2018 (as amended) (i) who have professional experience in matters relating to investments falling within the definition of a professional investor in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"), or (ii) who are high net worth bodies corporate, unincorporated associations or partnerships or trustees of high value trusts as described in Article 49(2)(a) to (d) of the Order, or (iii) persons to whom this communication is otherwise lawfully made available (all such persons together being referred to as "Relevant Persons"). The securities are only available to Relevant Persons and any invitation to subscribe for, purchase or otherwise acquire such securities or any offer or agreement to do so 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 Company's shares, Citigroup Global Markets Europe AG will act as stabilization manager (the "Stabilization Manager") for the account of the Underwriters and, in this capacity, may over-allot and implement stabilization measures in accordance with Article 5 (4) and (5) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse in conjunction with Articles 5 to 8 of Delegated Regulation (EU) 2016/1052 of 8 March 2016. Stabilization measures are aimed at supporting the market price of the Company's shares during the stabilization period, which begins on the day on which trading in the Company's shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange commences

(expected to be February 7, 2024) and ends no later than 30 calendar days thereafter (the "Stabilization Period"). Stabilization transactions may result in a market price that is higher than would otherwise result. However, the stabilization manager is not obliged to carry out stabilization measures. Therefore, a price stabilization measure is not mandatory and can be terminated at any time. Stabilization measures can be carried out on the Frankfurt Stock Exchange, Xetra, BATS Europe, Berlin Stock Exchange, Chi-X Exchange, Düsseldorf 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 will be allotted additional shares in the Company (up to 15% of the shares offered in the private placement, excluding any shares placed with KNDS N.V. under a cornerstone investor agreement with KNDS N.V. (the "Over-Allotment Shares")). The Selling Shareholders have granted the Stabilization Manager an option to acquire for the account of the Underwriters, at the offer price less agreed commissions, a number of 3,043,478 shares of the Company equal to the number of Over-Allotment Shares (the "Greenshoe Option"). To the extent that investors have been allotted Over-Allotment Shares in the placement, the Stabilization Manager is entitled to exercise this option for the account of the Underwriters during the Stabilization Period, even if such execution should follow a sale by the Stabilization Manager of shares previously acquired by the Stabilization Manager in the context 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 the use of a date in the future or by words such as "will", "anticipate", "target", "could", "may", "should", "expect", "believe", "intend", "plan", "prepare" or "aim" (including their negative formulations or other variations). By their nature, forward-looking statements are predictive, speculative and involve risks and uncertainties 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, events and developments to differ materially from those expressed or implied in these forward-looking statements. All subsequent written or oral forward-looking statements attributable to RENK, its respective affiliates or persons acting on its behalf are expressly qualified in their entirety by the factors set forth above. There can be no assurance that the forward-looking statements contained in this document will be realized. Forward-looking statements are made as of the date of this announcement.

Subject to applicable legal provisions, neither RENK nor Citigroup Global Markets Europe AG, Deutsche Bank Aktiengesellschaft, Goldman Sachs Bank Europe SE, J.P. Morgan SE, COMMERZBANK Aktiengesellschaft in cooperation with ODDO BHF, 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, or assumes any obligation to update, review, revise or conform any forward-looking statements contained in this announcement to actual events or developments, whether as a result of new information, future developments or otherwise.

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 do not represent measurements under IFRS or other generally accepted accounting principles.

This announcement does not purport to contain all of the information necessary to evaluate RENK's business and/or financial condition. The financial information (including percentages) has been rounded in accordance with established commercial principles.

RENK Group AG

Certain data regarding RENK's market position contained in this announcement is derived from third party sources. Third party industry reports, studies and surveys generally state that the data contained therein is derived from sources believed to be reliable, but do not guarantee the adequacy, quality, accuracy, relevance, completeness or sufficiency of such data. Such research and estimates and the methods and assumptions underlying them have not been independently verified for accuracy or completeness and are subject to change without notice. Accordingly, RENK expressly disclaims any responsibility or liability with respect to such information and no undue reliance should be placed on such data.

The Underwriters are acting exclusively for RENK and the Selling Shareholder and no one else in connection with the private placement. They will not regard any other person as their respective clients in relation to the private placement and will not accept responsibility to anyone other than RENK and the Selling Shareholder for providing the protections afforded to their clients, for providing advice in relation to the private placement, the contents of this announcement or any other transaction, arrangement or matter referred to in this announcement.

In connection with the private placement, the Underwriters and their respective affiliates will underwrite a portion of the shares offered in the placement in their capacity as principal underwriters and may retain, purchase, sell or offer to sell for their own account such shares and other securities of RENK or related investments in connection with the private placement or any other matter in such capacity.

Accordingly, references in the prospectus, once published, to the shares of RENK being offered, acquired, placed or otherwise dealt in should be read as including any issuances, offers, placements to, or acquisitions or dealings by, the Underwriters and their respective affiliates in such capacity.

In addition, the Underwriters and their respective affiliates may enter into financial transactions (including swaps or contracts for differences) with investors under which the Underwriters and their respective affiliates may each acquire, hold or dispose of shares in RENK. The underwriters do not intend to disclose the extent of these investments or transactions unless they are subject to a legal or regulatory obligation to do so.

The Underwriters and their respective directors, officers, employees, advisers, agents or affiliates do not accept any responsibility or liability whatsoever for the accuracy, truthfulness or completeness of the information contained in this announcement (or for any omission from this announcement) or any other information relating to RENK, whether written, oral, pictorial or electronic, and regardless of how transmitted or made available, or for any loss howsoever arising from any use of this announcement or any information contained herein, whether such information is in written, oral, visual or electronic form and regardless of how it has been transmitted or made available, or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith, nor do they make any representation or warranty, express or implied, in relation thereto. The information contained in this announcement is for background purposes only and does not purport to be complete or accurate. No reliance should be placed for any purpose whatsoever on the information contained in this announcement or its accuracy, fairness or completeness.

The timing of the admission of RENK's shares to trading on the Regulated Market of the Frankfurt Stock Exchange with simultaneous admission to the sub-segment of the Regulated Market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (together, the "Admission") may be affected by, among other things, market conditions. There is no guarantee that Admission will occur and no financial decision should be made at this time based on RENK's intentions with respect to Admission. The purchase of investments to which this announcement relates may expose an investor to a substantial risk of losing the entire amount invested. Persons considering such an investment should consult an authorized person who specializes in advising on such investments. This announcement does not constitute a recommendation regarding the offer. The value of the Shares may fall or rise. Potential investors should consult a professional adviser as to the suitability of the placement for the person concerned.