

Press release

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Augsburg,
October 5, 2023

RENK Group AG postpones IPO

Augsburg, Oktober 5, 2023 – 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, decided to postpone the planned initial public offering. In the past days, the market environment has clouded noticeably.

The start of trading in RENK Group AG shares in the Prime Standard of the Frankfurt Stock Exchange had been scheduled for Thursday, October 5, 2023. The option of an IPO at a later date is under consideration by the company and the shareholder.

Susanne Wiegand, CEO at RENK Group, said: “During numerous talks with investors we received very positive feedback. Our business model, our outstanding market position as well as our strategy have been convincing. We will continue to focus all our efforts on realising our growth targets.”

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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

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

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