

Augsburg, April 27, 2015

RENK AG interim report Q1/2015 pursuant to Sec. 37x German Securities Trading Act ("WpHG")

RENK raises Q1/2015 order intake

- **Order intake January through March up 32%, from €125 million (Q1/2014) to €164 million.**
- **Sales at €106 million (up from €108 million).**
- **Operating profit at €13 million (down from €14 million).**
- **Operating return on sales again double digit at 11.9% (down from 12.8%).**
- **Prospects for all of 2015:
Sales slightly up and operating profit at around €60 million.**

At €164 million, RENK's Q1/2015 order intake exceeded the Q1/2014 figure by 32% chiefly due to the growth at Vehicle Transmissions in Augsburg in the wake of a major retrofitting contract and, at Standard Gear Units in Rheine, on account of an order for offshore wind energy gear units. After the close of Q1, April of this year then saw the successful conclusion of renegotiated supply relations with an important customer in the offshore wind energy sector. Added orders booked by Vehicle Transmissions and Standard Gear Units more than offset shortfalls at Special Gear Units and Slide Bearings.

Q1/2015 sales at €106 million approximated the year-earlier €108 million. Added sales by Vehicle Transmissions contrasted with declining sales at the other divisions, especially at Standard Gear Units due to receding revenue from offshore wind energy gear units.

RENK's Q1 operating profit of €13 million (down from €14 million) is equivalent to an operating return on sales of 11.9% (down from 12.8%), with all divisions sharing in this positive result.

Assuming that the planned major projects materialize, RENK management still expects for all of 2015 order intake of around €500 million and a slight increase in sales. Despite the tough competitive situation and a remixed product lineup, the operating profit should be in the range of €60 million and the operating return on sales again double digit.

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RENK Group

€ million

	Q1/2015	Q1/2014	Change in % ³⁾
Order intake	164	125	+32
Sales	106	108	-2
Order backlog ¹⁾	886	827	+7
Number of employees ¹⁾	2,202	2,196	0
			in € mill.
Operating profit	13	14	-1
Profit before taxes	11	14	-3
Profit after taxes	7	10	-3
Earnings per share (in €) ³⁾	1.09	1.54	-
Operating return on sales (in %) ^{2) 3)}	11.9	12.8	-
Capital expenditures	6	3	+3
Cash flows from operating activities	32	32	-
Liquid Assets ^{1) 4)}	178	150	+28
Equity ¹⁾	328	327	+1

¹⁾ As of March 31, 2015, vs. December 31, 2014.

²⁾ Operating profit in % of sales.

³⁾ Calculated on the basis of €1,000.

⁴⁾ Cash and short-term deposits.

RENK Aktiengesellschaft
The Executive Board