

Ad hoc Announcement RENK Aktiengesellschaft



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(pursuant to Art. 17 (1) of the Regulation (EU) No 596/2014 (European Market Abuse Regulation, MAR))

Augsburg,
January 30, 2020

RENK Aktiengesellschaft: SCUR-Alpha 1138 GmbH (futurely: Rebecca BidCo GmbH) Announces Public Takeover Offer

Augsburg, 30 January 2020

Today, SCUR-Alpha 1138 GmbH (futurely: Rebecca BidCo GmbH) (the "**Bidder**") announced its decision to make a voluntary public takeover offer for the acquisition of all non-par value bearer shares (*auf den Inhaber lautende Stückaktien*) in RENK Aktiengesellschaft ("**RENK AG**" or "**Company**") (ISIN: DE0007850000, WKN 785000).

According to the announcement, the takeover offer shall be made against payment of a cash consideration; the consideration to be paid will be determined in accordance with Sec. 31 WpÜG and Sec. 3 *et seq.* of the WpÜG-Offer Regulation (*WpÜG-Angebotsverordnung*).

The Bidder is a company held by Triton Fund V, an investment fund advised by Triton Investment Management Limited ("Triton").

Concurrently, the Bidder declared that it entered into a share purchase agreement with the majority shareholder of RENK AG, Volkswagen Vermögensverwaltungs-GmbH, regarding the acquisition of a total of 5,320,000 shares in RENK AG (corresponding to 76% of the share capital and the voting rights in RENK AG).

The purchase price amounts to EUR 97.80 per share. It is subject to adjustments with respect to dividends, but amounts to a maximum of EUR 100.00 per share.

The consummation of the share purchase agreement is subject to merger control and other regulatory clearances as well as certain further conditions.

In addition, the Bidder entered into an investment agreement with RENK AG which stipulates the principal terms and conditions of the offer as well as the mutual intentions and understanding of the Bidder and RENK AG with regard to future collaboration and strategy.

The management board of the Company welcomes the investment and the takeover offer and will support the takeover offer, subject to the review of the published offer document within the meaning of Section 11 WpÜG.

Important notice: This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares in RENK AG. The offer itself as well as its terms and conditions and further provisions concerning the offer will be set out in the offer document. Investors and shareholders of RENK AG are strongly advised to thoroughly read the offer document and all other relevant documents regarding the offer. The offer will exclusively be subject to the laws of the Federal Republic of Germany and certain applicable provisions of securities law of the United States of America. Any contract that is concluded based on the offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

About RENK: RENK AG is a manufacturer of special gear units and transmissions for tracked vehicles, industrial applications and the shipbuilding industry as well as components for propulsion technology and test systems, supplying customers all over the world. The Company holds a globally leading position for automatic transmissions for tracked vehicles, gear systems for navy vessels and horizontal slide bearings.