



## **RENK AG invests in Modest Tree to accelerate and shape the development of enterprise virtual and augmented reality solutions**

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RENK AG (“RENK”), a leading manufacturer of drivetrain technologies, has announced a strategic investment in Modest Tree Media Inc. (“Modest Tree”), a leader in developing extended reality (“XR”) applications and software to create immersive training solutions without coding.

Headquartered in Halifax, Canada, Modest Tree is well known for delivering advanced applications for industrial workplace training and marketing to global enterprise clients. Recognized as a technology leader in the North American market, Modest Tree is currently in the process of expanding into the European virtual reality (“VR”) and augmented reality (“AR”) training markets.

The aim of this strategic relationship is to strengthen the already existing cooperation between the two companies in order to accelerate the development of existing and future enterprise VR and AR solutions.

“By acquiring a minority stake in Modest Tree, RENK will be at the forefront of shaping digital communication solutions. Together with Modest Tree, we will deliver state-of-the-art training and support services, while exploring other new possibilities to meet our customers’ future demands,” said Florian Hofbauer, RENK CEO.

Modest Tree Founder and CEO Saman Sannandjeji: “Supported by a strong partner who has a clear understanding of the value and potential for immersive technologies in the industrial workplace, our close cooperation with RENK will fuel our European market expansion plans and accelerate the development of our software products in response to the rigorous requirements of the mechanical engineering sector.”

RENK and Modest Tree are well positioned to redefine training by making digitization strategies and immersive learning technologies must-haves for any competitive organization. Both partners are looking forward to working together to change the face of immersive training and education.

**About RENK AG**

RENK AG, a member of the Volkswagen group of companies, 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. On the world market, the company holds a leading position for automatic transmissions for tracked vehicles, gear systems for navy vessels and horizontal slide bearings.

[www.renk-ag.com](http://www.renk-ag.com)

**About Modest Tree**

Modest Tree is an award-winning modeling, training and simulation company that focuses on providing immersive technology training and marketing solutions. Modest Tree is the developer of the award-winning Modest3D software suite for rapidly creating advanced 3D interactive training applications without coding.

[www.modesttree.com](http://www.modesttree.com)



Virtual Reality Gearbox Maintenance Training