



Triton concludes agreement on acquisition of majority stake in RENK AG

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Today, the "Triton V" fund advised by Triton ("Triton") signed a share purchase agreement ("SPA") through a subsidiary with Volkswagen Vermögensverwaltungs-GmbH, a subsidiary of Volkswagen AG, to acquire its 76 percent stake in Renk Aktiengesellschaft ("RENK AG"), a leading manufacturer of drive technologies. The purchase price agreed under the SPA amounts to EUR 97.80 per share and is subject to adjustments in relation to dividend.

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Also today, SCUR-Alpha 1138 GmbH (in future and hereafter "Rebecca BidCo GmbH"), a subsidiary held by "Triton V", announced its intention to make a voluntary public takeover offer to all shareholders of RENK AG to acquire their shares against payment of a cash consideration. The amount of the offer price will be determined in accordance with German takeover law and published in the offer document. Further information and documents on the voluntary takeover offer will be available at <http://rebecca-angebot.de>.

In addition, Rebecca BidCo GmbH and RENK AG entered into an investment agreement which specifies certain terms and conditions of the investment in RENK AG, including commitments regarding the continuity of its workforce and its German sites until the end of 2026.

RENK AG is a globally active, leading industrial company headquartered in Augsburg, Germany, which operates through four strategic business units: vehicle transmissions, special gear units, standard gear units, and slide bearings. RENK AG is an innovation and market leader for highly engineered as well as pioneering solutions along the powertrain and for test systems. The RENK brand enjoys global recognition.

"Triton has a tradition of investing in companies with high potential and is working closely with them to unlock such potential. With RENK AG, we are now adding a top-class company to our portfolio, characterized by a diversified business model and innovative product portfolio. Since a trust-based relationship with the company's management and employees is of great importance to us, Triton has provided extensive guarantees for the employees. We look forward to working with RENK AG", Martin Huth, a Managing Partner at Triton, said.

"Over the last few years, RENK AG has shown stable growth and is continuously expanding its world-leading position as a technologically advanced supplier of special gear units. We are firmly convinced that our distinct industrial expertise will help RENK AG continue on this successful growth path, particularly as we aim to further expand the company's first impressive digitalization initiatives in production and products", Claus von Herrmann, Investment Advisory Professional and Advisor to the Triton Funds, said.

"RENK AG is pleased that with Triton we have found the ideal anchor investor and partner to realize our growth potential and to expand our technology leadership in the coming years. In this regard, we will greatly benefit from Triton's experience in the areas

of internationalization and digitalization”, Florian Hofbauer, CEO of RENK AG, said.

“Based on the planned investments in the future of RENK combined with the long-term commitment to safeguard jobs and production sites, Triton also offers attractive conditions to RENK employees”, Klaus Refle, speaker of the general works counsel, said.

The transaction is subject to approval by the relevant regulatory authorities.

About RENK AG

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.

For further information, please visit: www.renk-ag.com

About Triton

Since its establishment in 1997, Triton has sponsored nine funds, focusing on businesses in the industrial, business services, consumer and health sectors. The Triton funds invest in and support the positive development of medium-sized businesses headquartered in Europe.

Triton seeks to contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth.

The 41 companies currently in Triton's portfolio have combined sales of around €16.5 billion and around 80,000 employees.

For further information, please visit: www.triton-partners.com

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