Q1 2025: RENK doubles order intake and achieves record order backlog

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Q1 2025: RENK doubles order intake and achieves record order backlog

- Order intake increases by 163.5% to €549 million in the first quarter (Q1 2024: €208 million)
- Total order backlog of €5.5 billion sets new record (Q4 2024: €5.0 billion)
- Substantial revenue growth of 14.7% to €273 million (Q1 2024: €238 million)
- Above-average growth in adjusted EBIT of more than 38% to €38 million (Q1 2024: €28 million) with an improved adjusted EBIT margin of 14.1% (Q1 2024: 11.7%)
- Forecast for current fiscal year confirmed; defense business is key driver

Augsburg, May 14, 2025 – RENK Group AG, a leading supplier of propulsion solutions for the military and civilian sectors, continues to grow consistently in fiscal year 2025 following a successful close to 2024. Order intake increased by 163.5% to €549 million in the first quarter (Q1 2024: €208 million). Revenue rose considerably by 14.7% to €273 million (2024: €238 million). Adjusted EBIT rose by an above-average 38.1% to €38 million (Q1 2024: €28 million). The adjusted EBIT margin also grew in the first quarter, by 2.4 percentage points to 14.1% (Q1 2024: 11.7%).

“Our successful start to fiscal year 2025 underscores once again that we set the right strategic course to continue our sustainable growth. We increased our order intake more than twofold in Q1 2025 versus the prior-year quarter thanks to our strong defense business. We therefore remain at the same high level as at the end of last year, which shows that our customers value RENK as a reliable partner. We are fully on track to achieve our annual targets,” said Dr. Alexander Sagel, CEO of RENK Group AG.

VMS segment remains primary driver of the Group

The Vehicle Mobility Solutions (VMS) segment further improved all key financial metrics in the first quarter of 2025. There was a significant increase in revenue, of 28.1% to €172 million (Q1 2024: €134 million). Adjusted EBIT amounted to €29 million, representing an increase of 46.6% (Q1 2024: €20 million). The adjusted EBIT margin also grew accordingly, by 2.1 percentage points to 16.6% (Q1 2024: 14.5%). Order intake grew by 404.2% to €397 million, benefitting from factors including two orders from the U.S. Army with a total value of over US$150 million to supply HMPT transmissions for the Bradley Fighting Vehicle (BFV) and Armored Multi-Purpose Vehicle (AMPV) platforms.

Revenue in the Marine & Industry (M&I) segment declined moderately by 6.9% year on year to €73 million (Q1 2024: €79 million). This was due in part to customers postponing projects until the second and third quarters of this year. Adjusted EBIT rose by 54.7% to €7 million (2024: €5 million). The adjusted EBIT margin also improved significantly, by 4.1 percentage points to 10.2% (Q1 2024: 6.1%). Order intake also developed very positively and grew by 24.9% to €122 million (Q1 2024: €98 million). This was primarily driven by several major orders from international marine customers.

Revenue and earnings in the Slide Bearings segment performed as projected at the beginning of fiscal year 2025, with an increase of 6.8% to €31 million in revenue (Q1 2024: €29 million) and of 9.3% to €5 million in adjusted EBIT (Q1 2024: €5 million). The adjusted EBIT margin also grew accordingly, by 0.4 percentage points to 17.3% (Q1 2024: 16.9%). Order intake decreased slightly by 5.2% to €37 million (Q1 2024: €39 million).

“We got off to a good start in the new fiscal year. The effects of the established efficiency measures remain tangible and are increasing our operational excellence. Thanks to our targeted investments in production in recent years, we are ideally positioned to convert our order backlog into revenue,” said Dr. Emmerich Schiller, COO of Renk Group AG.

Management Board confirms guidance for 2025

The Management Board has confirmed its annual forecast for 2025 in light of the successful start to the year. It continues to expect revenue in excess of €1.3 billion and adjusted EBIT of between €210 million and €235 million.

The medium-term targets of €2 billion in revenue for 2028 (~15% organic revenue growth) and adjusted EBIT of €300 million for 2027 remain unchanged. This outlook is based on the currently expected operating performance and the high order backlog, and does not take into account any further market potential from increased defense spending in the EU.

“We demonstrated in the first quarter that RENK stands for sustainable and profitable growth. We improved our margin across the board at both Group and segment level. Our record order backlog provides revenue visibility for the coming years and thus also a stable base on which to meet our financial targets,” said Anja Mänz-Siebje, CFO of RENK Group AG.

RENK Group AG will be holding its Annual General Meeting virtually on June 4, 2025.

Group key metrics (in € millions) at a glance

RENK Group AG	Q1 2024	Q1 2025	Change (in %)
Order intake	208	549	163.5
Revenue	238	273	14.7
Adjusted EBIT	28	38	38.1

Segment key metrics (in € millions) at a glance

Vehicle Mobility Solutions	Q1 2024	Q1 2025	Change (in %)
Order intake	79	397	404.2
Revenue	134	172	28.1
Adjusted EBIT	20	29	46.6

Marine & Industry	Q1 2024	Q1 2025	Change (in %)
Order intake	98	122	24.9
Revenue	79	73	-6.9
Adjusted EBIT	5	7	54.7

Slide Bearings	Q1 2024	Q1 2025	Change (in %)
Order intake	39	37	-5.2
Revenue	29	31	6.8
Adjusted EBIT	5	5	9.3

About the RENK Group AG

Headquartered in Augsburg, Germany, RENK Group AG is a globally leading manufacturer of mission-critical propulsion solutions across diverse military and civil end markets. Our product portfolio includes gear units, transmissions, power-packs, hybrid propulsion systems, suspension systems, slide bearings, couplings & clutches and test systems. With this broad product portfolio RENK Group AG serves, in particular, customers in industries for military vehicles, naval, civil marine, and industrial applications focused on energy. In the fiscal year 2024, RENK Group AG generated revenue of EUR 1.14 billion. RENK Group AG has been

listed on the Frankfurt Stock Exchange since February 7, 2024, and has been a member of the MDAX since March 24, 2025.

For further information, please visit www.renk.com

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Contact:
Mr. Fabian Klee
Head of Corporate Communications & Group Spokesperson

Gögginger Straße 73
86159 Augsburg

+49 160 7154 647

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Company:	RENK Group AG Gögginger Straße 73 86159 Augsburg Germany
Phone:	0821-5700-0
E-mail:	info@renk.com
Internet:	https://www.renk.com
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