Fiscal year 2024: RENK Group AG maintains growth trajectory

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Fiscal year 2024: RENK Group AG maintains growth trajectory

- Strong conditions in the defense market segment contributed to a record order intake of €1.4 billion
- RENK Group AG reports revenue of over €1.1 billion for the first time for 2024
- Adjusted EBIT grows by more than 26% to €189 million with an improved adjusted EBIT margin of 16.6% in 2024
- Proposed dividend of €0.42 per share, an increase of 40% compared to the previous year
- Further significant increase in revenue to over €1.3 billion and adjusted EBIT of between €210 million and €235 million currently expected for fiscal year 2025

Augsburg, March 26, 2025 – RENK Group AG, a leading supplier of propulsion solutions for the military and civilian sectors, continued to grow consistently in fiscal year 2024. Across all company segments and regions, order intake in 2024 was at an all-time high of €1.4 billion (2023: €1.3 billion). The total order backlog reached a record level of €5.0 billion. Revenue increased by 23.2% year-on-year to €1.1 billion (2023: €926 million). Adjusted EBIT of RENK Group AG increased over 26% to €189 million (2023: €150 million) with an adjusted EBIT margin of 16.6% (2023: 16.2%). Based on the positive development of the past fiscal year, payment of a € 0.42 per share dividend will be proposed to the general meeting on June 4, 2025.

“RENK achieved the upper end of its stated outlook expectations in 2024. All three operating segments were able to achieve double-digit growth rates in revenue and earnings last year,” said Dr. Alexander Sagel, CEO of RENK Group AG. “The demand for RENK products remains high also due to global geopolitical issues and developments.”

Double-digit growth in revenue and earnings in all three segments

The Vehicle Mobility Solutions (VMS) segment posted the strongest revenue growth of all three segments in fiscal year 2024, with an increase of 32.3% year-on-year, generating revenue of €699 million (2023: €528 million) and an adjusted EBIT of €140 million (2023: €106 million). Order intake rose by 27.2% to €1.0 billion (2023: €798 million), driven in particular by three major orders in the fourth quarter of 2024.

The Marine & Industry segment also achieved further growth with increases in revenue and profitability. Revenue increased by 11.3% year-on-year to €330 million, driven mainly by both new and aftersales business in combination with operational improvements that enabled accelerated order fulfillment. Adjusted EBIT rose by 22.8% to €35 million (2023: €28 million). At €307 million, order intake was 16.6% below the previous year's figure (2023: €368 million) which is in part due to shifts of naval orders to 2025.

The Slide Bearings segment also saw positive development in the 2024 fiscal year. Order intake grew by 9.8% to €133 million (2023: €121 million) and sales increased to €125 million (+12.6% year-on-year), based particularly on increased demand for bearings for electric motors, generators and marine applications. The aftersales service in terms of spare parts deliveries also developed positively. Adjusted EBIT for the segment rose to €21 million (2023: €17 million).

“Our increased operational performance enables us to meet the high demand while also improving our earnings,” said Dr. Emmerich Schiller, COO of RENK Group AG.

Outlook for 2025

RENK Group AG expects to see continued growth in revenue and earnings for the current fiscal year 2025. Based on the current operating environment, RENK Group AG anticipates revenue of over €1.3 billion and an adjusted EBIT of €210 to 235 million for 2025.

The medium-term targets of €2 billion in revenue for 2028 (~15% organic revenue growth) and an adjusted EBIT of €300 million for 2027 remain unchanged. This outlook is based on the currently expected operating performance, the high order backlog and

does not take into account any further market potential from increased defence spending in the EU.

“We have been able to meet our targets at the upper end of the outlook range in the past fiscal year and are well on the way to achieving our medium-term financial targets,” said Anja Mänz-Siebje, CFO of RENK Group AG.

RENK Group AG has been included in the MDAX for the first time as of March 24, 2025, and is thus one of the 90 largest listed companies in terms of market capitalization on the Frankfurt Stock Exchange.

“We are geared up for the future and look forward to the tasks and customer projects that lie ahead. We will continue to be a reliable partner to our customers and maintain our position as a market leader,” said Dr. Alexander Sagel.

Group key metrics (in € millions) at a glance

RENK Group AG	**2023**	**2024**	**%-Change**
Order intake	1,277	1,442	+13.0
Revenue	926	1,141	+23.2
Adjusted EBIT	150	189	+26.1

Segment key metrics (in € millions) at a glance

Vehicle Mobility Solutions	**2023**	**2024**	**%-Change**
Order intake	798	1,015	+27.2
Revenue	528	699	+32.3
Adjusted EBIT	106	140	+31.1

Marine & Industry	**2023**	**2024**	**%-Change**
Order intake	368	307	-16.6
Revenue	296	330	+11.3
Adjusted EBIT	28	35	+22.8

Slide Bearings	**2023**	**2024**	**%-Change**
Order intake	121	133	+9.8
Revenue	111	125	+12.6
Adjusted EBIT	17	21	+23.7

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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