Resolute implementation of RENK Group strategic realignment with sale of slide bearings business to Miba AG

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- RENK underscores sector strategy announced in late 2025 with this transaction
- Transaction has no impact on Marine & Industry's civil business

Augsburg, October 22, 2026 – RENK Group AG, a leading provider of propulsion solutions for the military and civilian sectors, is to sell its slide bearings business to Miba AG. Miba is an Austrian industrial and technology company that operates worldwide. Its slide bearings business, Miba Bearing Group, specializes in developing and producing slide bearing technologies for industrial applications and slide bearing.

Systematic focus on core defense business

“We are realizing our sector strategy as announced with the sale of the slide bearings business, by placing an even sharper strategic focus on the defense business,” said CEO of RENK Group AG Dr. Alexander Sagel. “I am also delighted to have found exactly the right partner for the technologically strong slide bearings business in Miba, in order to develop Slide Bearings with the appropriate sector focus,” Sagel continued.

“In terms of expertise, Miba and RENK’s slide bearings business are an excellent match. Through the sale, we aim to pool and strengthen our expertise,” underscores F. Peter Mitterbauer, CEO of Miba AG. “We will be in an even better position to offer our customers unique slide bearing technologies for the energy transition and electrification, for example, for feeding wind and solar power into power grids, supplying data centers with power for artificial intelligence, for electric motors, or for clean and secure naval gear systems.”

The RENK Group plans to increase the share of defense business in the company's total revenue to around 90 percent by 2030. The sale of the Slide Bearings business enables the company to focus capital and capacities even more strongly on the growth markets for defense solutions on land and at sea. The transaction has no impact on the civilian business within the Marine & Industry (M&I) division. This business is tightly integrated with defense in terms of production and, at the same time, offers attractive growth prospects in the areas of power generation and infrastructure.

The products manufactured by the Slide Bearings division comprise standardized slide bearings for electric motors, generators and pumps, and are used primarily in industrial and civilian markets. The slide bearings business is located at the Hanover site and has been operated as an independent company named RENK Bearings GmbH since October 2025.

As a result of the sale, the Slide Bearings business unit will be reported as a discontinued operation in accordance with IFRS 5 beginning in the fourth quarter of 2026. The RENK Group will therefore report its guidance in the future exclusively on the basis of continuing operations. These include the Vehicle Mobility Solutions (VMS) and M&I divisions. This results in the following updated guidance for the fiscal year 2026 for revenue of ~€1.4 billion and for adjusted EBIT from €240 million to €255 million.

The parties have agreed to keep the purchase price confidential. The transaction is subject to the customary regulatory approvals.

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 2025, RENK Group AG generated revenue of approximately EUR 1.4 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

About Miba AG

Miba AG is one of Austria’s leading industrial and technology companies. It is represented in all important customer markets worldwide with 30 production sites in Europe, Asia, and North and South America, and has around 7,400 employees. Miba develops and produces functionally critical components along the entire energy value chain. Its products make an important contribution to the efficient and sustainable generation, transmission, storage, and use of energy. Miba bearings, powder metal parts, friction materials, power electronics components, and coatings are used around the world in applications like wind power turbines and hydropower plants, power grids, vehicles, ships, aircraft, and agricultural and construction machinery. Miba’s revenue in fiscal year 2025/26 amounted to more than €1.2 billion The company generated 62 percent of its revenue in the industrial goods sector and 38 percent in the automotive segment.

For more information, please visit www.miba.com.

Disclaimer

This Press Release contains forward-looking statements that are based on plans, expectations, estimates and projections of the management of RENK Group as at the date of this Press Release. These plans, expectations, estimates and projections depend on a variety of assumptions and are subject to unforeseeable events, uncertainties, known and unknown risks as well as other factors that may cause actual results or the actual financial situation, development or performance to differ from those expressed or implied in the forward-looking statements. RENK Group does not assume any obligation to update the forward-looking statements or make adjustments to them to reflect events or developments occurring after the date of this Press Release unless obliged by statutory law.

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