



Leadership Change at RENK

Augsburg (Germany), April 14, 2021 – Today, the RENK Group announced that, subject to her formal appointment by the Supervisory Board, Ms. Susanne Wiegand will assume the position of CEO of the RENK Group as of May 1, 2021. Ms. Susanne Wiegand will succeed Mr. Florian Hofbauer, who acted as the spokesperson of the Executive Board and successfully lead RENK for almost fourteen years.

While CEO, Mr. Florian Hofbauer has played a key role in shaping RENK by driving growth and innovation while successfully expanding its technological leadership position. Under his leadership, RENK further internationalized and digitalized through many strategic initiatives and M&A transactions. Mr. Florian Hofbauer also oversaw a successful transition of RENK to the new owner, a fund advised by Triton. Following Ms. Susanne Wiegand's appointment, Mr. Florian Hofbauer will pursue new ventures. The Supervisory Board would like to thank Mr. Florian Hofbauer for his outstanding service and commitment to RENK during his long tenure as CEO. He has provided a stable and good foundation for continued growth and success. The Supervisory Board wishes him all the best for his new ventures, both personally and professionally.

Ms. Susanne Wiegand is an experienced manager who has already led large and successful companies of Rheinmetall AG as well as the German Naval Yards shipyard group and ThyssenKrupp Marine Systems AG. With over 20 years of management experience in corporate leadership, M&A and operations, she brings highly relevant industry experience.

On behalf of the Supervisory Board, Claus von Hermann comments: "We are pleased to have found Ms. Susanne Wiegand. She is ideal to lead RENK into a continued profitable growth phase by meeting and exceeding our customer's expectations through innovative products, solutions and services. Ms. Susanne Wiegand combines operational-technical skills with commercial thinking. She also has a strong go-to-market approach in combination with extensive M&A experience. We look forward to working together in continuing RENK's success story."

About RENK: Headquartered in Augsburg, Germany, RENK AG is a leading global manufacturer of high-quality transmissions,

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automatic transmissions, plain bearings, suspension systems, couplings and testing systems. The company serves a wide range of end markets with a particular focus on armored vehicles, defense and civil marine, power generation, plastics, oil & gas and others. With over 2,600 employees, RENK AG generated sales of EUR 559 million in 2019.

For more information, please visit: www.renk-group.com

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Susanne Wiegand