



RENK launches offering of new notes

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Augsburg, Germany, June 21, 2021. RENK GmbH (the “Issuer”, together with its affiliates, the “RENK Group”) today announced that it has launched an offering (the “Offering”) of €200,000,000 aggregate principal amount of senior secured notes due 2025. The notes will be issued under the existing indenture dated July 13, 2020, pursuant to which the Issuer issued its existing €320,000,000 senior secured notes due 2025.

The proceeds from the Offering, if completed, will be used (i) as part of the financing for the proposed acquisition of the combat propulsion systems business of L3Harris Technologies, Inc. and all of the issued and outstanding ownership interests in L3 Magnet-Motor GmbH by the Issuer (the “Acquisition”) and (ii) to pay fees, costs and expenses in connection with the Acquisition and related financing. There can be no assurance that the Acquisition, the Offering or other transactions will be completed.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction.

The Notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

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This announcement may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the RENK Group about future events and financial performance. The use of any of the words "expect," "anticipate," "continue," "will," "project," "should," "believe," "plans," "intends" and similar expressions are intended to identify forward-looking information or statements. Although the RENK Group believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because the RENK Group can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the RENK Group undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Within the United Kingdom, this announcement is directed only at persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("relevant persons"). The investment or investment activity to which this announcement relates is only available to and will only be engaged in with relevant persons and persons who receive this announcement who are not relevant persons should not rely or act upon it.

Manufacturer target market (MiFID II product governance; UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA or the United Kingdom, respectively.

About RENK: Headquartered in Augsburg, Germany, RENK Group is a globally leading manufacturer of high-quality transmissions, automatic transmissions, slide 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 generated sales of EUR 550 million in 2020.

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

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