



## **RENK Group Buys U.S. Leader in Combat Mobility Solutions**

**Muskegon, Mich.** – RENK Group acquired L3Harris Technologies Combat Propulsion Systems for roughly \$400 million in cash to create RENK America.

The new company will continue to provide the latest in superior mobility solutions to the U.S. and allied nations. It will also become the U.S. center of excellence for the RENK Group.

“Becoming part of the RENK Group enables us to reinforce our mission of supporting the U.S. Army and our allies,” RENK America CEO Ted Trzesniowski said. “The new organization – strengthened by RENK Group’s advanced technology and resources – will further enhance our combat mobility systems to offer the best value to customers and ideally position us for future platforms.”

RENK America will add to the RENK Group’s global capacity for research and development, manufacturing and service. RENK America products currently power long-time defense workhorses such as the Bradley Fighting Vehicle and the M88 Recovery Vehicle.

“We intend to lead the modernization of American armored vehicle mobility systems with the efficiencies and opportunities created by this merger of industry leaders,” RENK Group CEO Susanne Wiegand said. “RENK America will advance our ability to empower our forces by offering reliable and safe combat mobility innovations.”

RENK America will convert the 1.2 million-square-foot L3Harris facility at 76 S. Getty St. in Muskegon, Mich. into its headquarters. It expects to retain L3Harris’ nearly 400-strong corps of talent, many of whom are military veterans themselves whose lives once depended upon the products they now build.

As part of the transaction, RENK Group also acquired L3Magnet-Motor GmbH in Starnberg, Germany, which is a global leader in hybrid drive solutions for protected vehicles and Navy vessels.

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**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 further information, please visit: [www.renk-group.com](http://www.renk-group.com)

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