



RENK Group Increases Stake in Immersive Digital Twin Provider, Modest Tree

August 24th, 2021 - Globally active RENK Group ("RENK") has successfully completed an additional share subscription and increased its stake in Modest Tree Media Inc. ("Modest Tree"). Modest Tree, based in Halifax, Canada, provides a range of digital tools and services to manufacturers, including immersive digital twins and the associated digital tools and extended reality solutions, to enable the visualization of products and processes through integration of enterprise datasets.

By increasing its investment in Modest Tree, RENK strengthens its position as a leading adopter of digital solutions, a growing trend in the global manufacturing industry. This allows RENK to provide innovative products and digital-based services to its customers.

"With this investment, RENK is continuing the implementation of its digitalization strategy," states RENK CEO Susanne Wiegand. "These technologies allow us to generate added value to our customers with new and innovative products regarding extended reality, digital twins and real-time collaboration."

RENK currently provides digital solutions like virtual training and remote digital maintenance to its customers, and is set to expand its portfolio with new and innovative digital products, such as digital twins.

"Working with global manufacturers in aerospace, defence, and automotive, we have seen the accelerated focus on digital solutions, unleashing new business models for training, digital twins, and digital in-service support," states Modest Tree founder and CEO Sam Sannandjei. "Having RENK as a partner helps us to understand the unique and evolving needs of leading digital-focused industrial firms and to provide leading-edge digital solutions to our global industrial clients."

About RENK Group: Headquartered in Augsburg, Germany, RENK Group is a globally leading manufacturer of high-quality transmissions, engines, hybrid drive systems, suspension systems, slide bearings, couplings and test systems. The group 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 3,000 employees, RENK Group generated pro-forma revenues of over EUR 750 million in 2020.

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

Augsburg,
August 24, 2021
No. 8/2021

RENK GmbH
Goegginger Str. 73
86159 Augsburg
Germany

In case of questions:
press@renk.biz
www.renk-group.com

RENK Group

About Modest Tree: Modest Tree creates immersive digital twins, along with the associated digital tools and modular components of digital twins, including immersive training simulations, for manufacturers to visualize products and processes by integrating enterprise datasets. Modest Tree works with leading, global manufacturers to develop digital twins that integrate their enterprise data and to leverage visualization technology, including augmented reality and virtual reality, to contextualize data, train staff, and inform decision making.

For further information, please visit: www.modesttree.com

Media Contact

RENK Group
Claudia Ziegler
Head of Strategy, M&A and Communications
Phone: +49 821 5700 703

Modest Tree Media Inc.
Laura Bohnert
Director of Public Relations & Marketing
Phone: +1-902-466-6564
Email: press@modesttree.com



From left to right: Emily Smits (COO Modest Tree), Sam Sannandjeji (CEO Modest Tree), Susanne Wiegand (CEO RENK Group), Winfried Vogl (CFO RENK Group)