



Management change at subsidiary RENK Magnet-Motor GmbH

As part of the acquisition in 2021 of the subsidiary RENK America (previously Combat Propulsion Systems (CPS) of L3 Harris Technologies), the Starnberg-based company Magnet-Motor GmbH also became part of the RENK Group. As a result, a world-leading supplier of hybrid drive systems for military vehicles and naval vessels joined the Group.

In order to further strengthen the integration of the company and to be able to act more agilely, Mr. Michael Masur, in addition to his responsibility as division head of the vehicle business at the RENK Group, has been named CEO of RENK Magnet-Motor GmbH. In this connection, Mr. Jens Lell has left the Executive Board. The change was implemented by common agreement of all parties.

"Magnet-Motor plays a crucial role in our Group in the increasingly accelerating trend of drive electrification. We want our customers and our projects to experience and utilize this potential in the best possible way. To achieve this, we must work very closely together and operate in a coordinated manner. This requires a stronger operational integration of Magnet-Motor into the existing activities of the RENK Group," comments Susanne Wiegand, CEO of the RENK Group.

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 generates annual revenues of over USD 950 million.

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

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