

KNDS PRESS RELEASE

KNDS N.V. EXERCISES THE OPTION TO INCREASE THE SHAREHOLDING IN RENK GROUP AG TO 25% + 1 SHARE TO FURTHER STRENGTHEN STRATEGIC PARTNERSHIP

Amsterdam/Augsburg, 11 February 2025 – KNDS N.V. and RENK Group AG are pleased to announce that KNDS has exercised the option to increase the shareholding in RENK from 6.7% to 25% + 1 share, marking a new phase in their strategic partnership. The completion of the transaction will be subject to merger control and other regulatory approvals.

The exercise of this option underscores the commitment of both companies to deepen their cooperation, to leverage their combined expertise, foster innovation, and enhance value creation for their stakeholders whilst ensuring that the RENK Group AG retains its role as an independent leading provider for vehicle mobility solutions to their global platform customers.

“At KNDS, we have strong confidence in RENK and its management. With this step, we are reaffirming our commitment to a long-term cooperation, with an independent and highly reliable partner,” said Philippe Balducci, CEO of KNDS N.V.

„The commitment of KNDS will have a lasting impact on our cooperation and strengthen our role as a leading manufacturer of mission-critical propulsion solutions in various military end markets,” said Dr. Alexander Sagel, CEO of RENK Group AG.

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KNDS N.V. is the result of the association of Krauss-Maffei Wegmann and Nexter, two of the leading European manufacturers of military land systems based in Germany and France.

KNDS N.V. forms a Group of around 10,000 employees, with a 2023 turnover of 3.3 billion euro, an order backlog of around 16 billion euro and incoming orders of 7.8 billion euro. The range of its products includes main battle tanks, armored vehicles, artillery systems, weapons systems, ammunition, military bridges, customer services, battle management systems, training solutions, protection solutions and a wide range of equipment.

The formation of KNDS N.V. represents the beginning of consolidation in land defense systems industry in Europe. The strategic alliance enhances group's competitiveness and international positions, as well as their ability to meet the needs of their respective national army. In addition, it offers to its European and NATO customers the opportunity of increased standardization and interoperability for their defense equipment, with a dependable industrial base.

KNDS N.V. headquarters are based in Amsterdam.