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RENK & Leonardo sign a strategic Memorandum of Understanding

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- Focus on technological cooperation in terms of existing and new solutions in the field of land defence systems
- Exploit the synergies and experiences aimed at developing a European industrial and technological collaborative approach in the field of tracked vehicle platforms
- Create a roadmap enabling a common contribution in the Italian programs (MBT and AICS) to benefit the final customer

Augsburg, December 18, 2024 – RENK Group AG, a leading supplier of military and civilian propulsion solutions, announces that RENK Italia Srl (acting on behalf of RENK GmbH & Horstman UK) and Leonardo, a global industrial group in the Aerospace, Defence, and Security sector, have recently signed a Memorandum of Understanding (MoU) to further strength their long-lasting collaboration.

The objective of the agreement is the industrial and technological mutual collaboration in the field of land defence systems.

“RENK and Leonardo are joining forces to contribute for the realisation of ambitious European projects. In Italy there is an important need now, there are important procurement programmes. Both companies “must act as a catalyst” to bring forces together at the European level, creating a common strategic vision. To achieve this an industrial and technological collaborative frame aimed to reduce the fragmentation have to be considered an essential asset”, said Susanne Wiegand, CEO RENK Group AG.

RENK ITALIA Srl will closely interact with Leonardo. Both companies are headquartered in the Leonardo’s ex-OTO Melara industrial site in La Spezia, defining the roadmap for a common contribution in the Italian programs main battle tanks and armoured infantry combat system (MTB and AICS) to benefit the final customer. At the same time, the partnership seeks to further strengthen the European strategy of alliances, recognizing that collaboration is essential to addressing the significant challenges of the current geopolitical landscape, with a particular emphasis on the European defence tracked segment.

Technology and industrial synergies between RENK and Leonardo are a unique opportunity to contribute to developing cutting edge solutions designed for tracked vehicles. Defence is no longer regarding individual national borders but as become an international scenario, and the strategy of mutual collaboration is the best possible answer.

“We are grateful for the trust that Leonardo has placed in us in this strategically important step. We consider the constitution of RENK Italia Srl and this agreement with Leonardo both a fundamental contribution to the creation of an important European critical mass within the defence context”, added Pier Federico Bisconti, Chairman RENK ITALIA Srl

Collaborating with local technological partners, research and end-user, RENK ITALIA Srl will be able to generate sustained development and localization in the country. The Leonardo-RENK MoU will significantly contribute to reach a full collaborative potential creating innovative growth opportunities.

About the RENK Group AG

Headquartered in Augsburg, Germany, RENK Group AG is a globally leading manufacturer of mission-critical propulsion solutions across diverse military and civil end markets. Our product portfolio includes gear units, transmissions, power-packs, hybrid propulsion systems, suspension systems, slide bearings, couplings & clutches and test systems. With this broad product portfolio RENK Group AG serves, in particular, customers in industries for military vehicles, naval, civil marine, and industrial applications focused on energy. In the fiscal year 2023, RENK Group AG generated revenue of EUR 926 million.

For further information, please visit www.renk.com

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Mit freundlichen Grüßen | Best regards

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