

1 May 2024

Renold plc

("Renold", the "Company" or the "Group")

Contract Win

Renold (AIM: RNO), a leading international supplier of industrial chains and related power transmission products, is pleased to announce that Renold Couplings, part of the Company's Torque Transmission division, has been awarded a contract to manufacture flexible couplings for Batch 1 of the Canadian Surface Combatant ships for the Royal Canadian Navy, worth £10.6 million. This contract, together with other military work recently awarded, means that Renold's military order book has increased by £13.1 million, over recent months.

The contract, to be delivered over the next six years is for flexible couplings, which are an important component of a ship's propulsion system and form part of Renold's Hi-Tec range of couplings, which are supplied worldwide for large marine and industrial projects.

The Canadian Surface Combatant ships will be built by Irving Shipbuilding Inc in the Halifax Shipyard, Nova Scotia. The contract award represents a significant extension of the Group's collaboration with Canada in supplying flexible couplings for naval vessels. The Canadian Surface Combatant will replace the Halifax class warships which also used Renold Flexible Couplings. Manufacture of the flexible couplings for the Canadian Surface Combatant is anticipated to commence mid-2024 in Renold's Cardiff facility.

Renold CEO, Robert Purcell, commented:

"I am delighted that Renold are working with Irving Shipbuilding Inc on the next generation of Canadian warships. The award of the Canadian Surface Combatant contract builds on the success of our naval flexible couplings business which is already working on the British and Australian naval programmes and this success underpins our belief in the Renold Hi-Tec product range.

"This excellent long-term contract will further reinforce our Couplings business performance and shows the on-going benefits of our product development strategy combined with our manufacturing and engineering excellence."

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NOTES FOR EDITORS:

Renold is a global leader in the manufacture of industrial chains and also manufactures a range of torque transmission products which are sold throughout the world to a broad range of original equipment manufacturers and distributors. The Company has a well-deserved reputation for quality that is recognised worldwide. Its products are used in a wide variety of industries including manufacturing, transportation, energy, steel and mining.

Further information about Renold can be found on the website at: www.renold.com

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