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FOR IMMEDIATE RELEASE

7 July 2025

## RECOMMENDED CASH ACQUISITION

of

Renold plc ("Renold")

by

MPE Bid Co ("Bidco") a newly-formed corporation indirectly controlled by funds managed by MPE Mgt. Co., LLC

## TRADING UPDATE AND PUBLICATION OF SCHEME DOCUMENT

On 13 June 2025, the boards of Renold and Bidco announced that they had reached agreement on the terms and conditions of a recommended all cash offer pursuant to which Bidco would acquire the entire issued and to be issued ordinary share capital of Renold (the "**Acquisition**"). The Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**").

### Trading Update

The Renold Group performed strongly throughout FY2025, reflecting Renold's excellent market position and fundamentals, combined with all the hard work, strategically, commercially and operationally, that has been undertaken over recent years by the Renold Group's employees across the world. Renold continues to increase its capabilities and international footprint, both organically and through acquisition, which the Renold Directors believe positions the business well to address the needs of a broad customer base.

Renold's clear and effective strategy has delivered further progress and strong results in FY2025, but the Renold Directors remain mindful of the additional challenges presented by the current economic backdrop. The Renold Group has a broad international footprint and highly differentiated product offering, and as such has been able, using supply chain flexibility and price rises, to mitigate a large part of the direct cost headwinds presented by current changes to tariff regimes.

Overall, volume demand during the early part of FY2026 has been slightly below prior year levels, with some customers deferring procurement decisions in response to the heightened level of uncertainty affecting a number of the Renold Group's geographic and sector end-markets. During the first quarter of the financial year ending 31 March 2026, the impact of reduced Renold Group sales volumes was largely offset by pricing and the Renold Group will take further pricing action to meet additional cost increases if necessary. The Renold Group is also seeking to manage the effects of currency movements and particularly the weaker US dollar, which if the current exchange rate is maintained for the remainder of the financial year, would represent a translational headwind to earnings.

The Renold Directors would expect greater customer outlook visibility to drive improved demand, but currently anticipate this to remain subdued, at least through the remainder of the first half of the current financial year. Against this backdrop, the Renold Group is focussed on maximising its efficiency and ensuring it can respond effectively to changing conditions, in order to maintain strategic momentum.

### Publication of the Scheme Document

Renold is pleased to announce the publication of the scheme document in relation to the Scheme (the "**Scheme Document**") setting out, among other things, the full terms and conditions of the Scheme, a letter from the Chair of Renold and an explanatory statement in compliance with section 897 of the Companies Act 2006, an expected timetable of principal events, notices of the Court Meeting and General Meeting and details of the actions to be taken by Renold Shareholders. The Scheme Document, together with the associated Forms of Proxy, is today being published by Renold and posted (or made available online) to Renold Shareholders and, for information only, to persons with information rights.

Copies of this announcement and the Scheme Document will be made available (subject to any applicable restrictions relating to persons in, or resident, in Restricted Jurisdictions) for inspection free of charge, on Renold's website at <https://investors.renold.com/offer-for-renold> and on Webster's website at <https://www.websterchain.com/possible-offer-for-renold/> up to and including the Effective Date. The contents of Renold's website and Webster's website are not incorporated into, and do not form part of, this announcement.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this announcement are to London, United Kingdom times unless otherwise stated.

### Notices of the Court Meeting and General Meeting

The Court Meeting and the General Meeting are to be held at the offices of Eversheds Sutherland (International) LLP, 1 Wood Street, London EC2V 7WS, United Kingdom on 28 July 2025. The Court Meeting is scheduled to commence at 2.00 p.m. and the General Meeting is scheduled to commence at 2.15 p.m. (or as soon thereafter as

commence at 2.00 p.m. and the General Meeting is scheduled to commence at 2.15 p.m. (or as soon thereafter as the Court Meeting has concluded or been adjourned). Notices of the Court Meeting and the General Meeting are set out in Parts VIII and IX, respectively, of the Scheme Document.

As further described in the Scheme Document, before the Court is asked to sanction the Scheme and in order to become Effective, the Scheme will require: (i) the approval of a majority in number of Scheme Shareholders present and voting (and entitled to vote), either in person or by proxy, at the Court Meeting, representing not less than 75 per cent. in nominal value of the Scheme Shares held by such Scheme Shareholders present and voting, either in person or by proxy, at the Court Meeting (or any adjournment thereof); and (ii) the passing of the Special Resolution by the requisite majority of Renold Shareholders at the General Meeting (or any adjournment thereof). The Scheme is also subject to the satisfaction or (where applicable) waiver of the Conditions and further terms that are set out in the Scheme Document.

In addition, the Renold Directors consider that, following the Scheme becoming Effective, it would not be appropriate for the Company to have securities admitted to trading on AIM. Therefore, as set out in further detail in the Scheme Document, Renold is seeking Renold Shareholder approval of the Preference Stock Repayment Resolution for a share capital reduction and repayment of capital of the Renold Preference Stock at a price per unit of Renold Preference Stock of £1.07.

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to the Scheme Shareholders and the Renold Shareholders before the relevant Meetings, by an announcement through a Regulatory Information Service.

### **Action required**

**It is important that, for the Court Meeting in particular, as many votes as possible are cast (whether in person or by proxy) in order for the Court to be satisfied that there is a fair and reasonable representation of Scheme Shareholders' opinion. Renold Shareholders are therefore strongly urged to appoint a proxy in connection with the Meetings in accordance with the instructions below and as set out in more detail in the Scheme Document.**

Renold Shareholders are strongly urged to complete, sign and return their Forms of Proxy or to appoint a proxy electronically either through the share portal service, Proximity or through CREST (instructions to do so can be found in the CREST Manual) as soon as possible and, in any event, by no later than 2.00 p.m. on 24 July 2025 in respect of the Court Meeting and 2.15 p.m. on 24 July 2025 in respect of the General Meeting (or in the case of adjournment(s), not later than 48 hours before the time fixed for the adjourned meeting(s)) (excluding any part of such 48 hour period falling on a day which is not a Business Day) in accordance with the instructions set out in the Scheme Document and the Forms of Proxy. Instructions in relation to voting and the completion of the Forms of Proxy are included in the Scheme Document. Scheme Shareholders and Renold Shareholders are also strongly encouraged to appoint "the Chair of the Meeting" as their proxy.

### **Recommendation**

The Renold Directors, who have been so advised by Peel Hunt as to the financial terms of the Acquisition, unanimously consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the Renold Directors, Peel Hunt has taken into consideration the commercial assessments of the Renold Directors. Peel Hunt is providing independent financial advice to the Renold Directors for the purposes of Rule 3 of the Takeover Code.

The Renold Directors consider the terms of the Acquisition to be in the best interests of Renold Shareholders as a whole and, accordingly, the Renold Directors unanimously recommend that Scheme Shareholders vote in favour (or procure votes in favour) of the Scheme at the Court Meeting and that all Renold Shareholders vote in favour (or procure votes in favour) of the Resolutions at the General Meeting as the Renold Directors have irrevocably undertaken to do (or, as may be applicable, procure to be done) in respect of their own beneficial holdings of Renold Ordinary Shares in respect of which they control the voting rights, amounting to 6,008,539 Renold Ordinary Shares representing, in aggregate, approximately 2.7 per cent. of the ordinary share capital of Renold in issue on the Latest Practicable Date.

Further, the Renold Directors consider the terms of the Preference Stock Repayment to be in the best interests of Renold Shareholders as a whole and, accordingly, the Renold Board unanimously recommends that Renold Shareholders vote in favour (or procure votes in favour) of the Preference Stock Repayment Resolution at the General Meeting as the Renold Directors have irrevocably undertaken to do in respect of their own beneficial holdings in respect of which they control the voting rights, amounting to 6,008,539 Renold Ordinary Shares representing, in aggregate, approximately 2.7 per cent. of the ordinary share capital of Renold in issue on the Latest Practicable Date.

Renold Shareholders should read carefully the whole of the Scheme Document (including any documents incorporated into the Scheme Document by reference), together with the accompanying Forms of Proxy, before deciding whether or not to vote, or procure a vote, in favour of the Scheme at the Court Meeting and the Resolutions at the General Meeting. Each of these documents contains important information relating to the Acquisition. Any vote or decision in respect of, or other response to, the Acquisition or the Scheme (as applicable) should only be made on the basis of the information contained in the Scheme Document.

### **Expected timetable of principal events**

An expected timetable of principal events for the Scheme is set out in the Scheme Document and is also reproduced in the appendix to this announcement. Subject to the requisite approval of Scheme Shareholders at the Court Meeting and of Renold Shareholders at the General Meeting, the satisfaction or waiver (if capable of waiver) of the other Conditions set out in the Scheme Document and the sanction of the Scheme by the Court at the Sanction Hearing, the Scheme is currently expected to become Effective during the final quarter of 2025.

The dates and times given are indicative only and are based on Renold's and Bidco's current expectations and may be subject to change. If any of the expected dates and/or times set out in the expected timetable change, then Renold will give adequate notice(s) of such changes in an announcement released through a Regulatory Information Service and by making such announcement available on Renold's website at <https://investors.renold.com/offer-for-renold>.

Prior to the Scheme becoming Effective, Renold shall make an application for the cancellation of trading of the Renold Ordinary Shares on AIM to take effect shortly after the Acquisition's completion.

The last day of dealings in Renold Ordinary Shares on AIM is expected to be the Business Day immediately prior to the Effective Date and no transfers shall be registered after 6.00 p.m. on that date.

Further, subject to approval of the Preference Stock Repayment Resolution, approval by the Court at the hearing to sanction the Scheme, and the Scheme becoming Effective, it is intended that an application would be made for the cancellation of Renold Preference Stock's admission to trading on AIM.

## Helpline

If you have any questions about this announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to complete and return the Forms of Proxy, please contact Renold's registrar, MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL, or call on +44 (0) 371 664 0321, between 9.00 a.m. and 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).

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J.P. Morgan is also acting as financial adviser to MPE and Bidco.

Jones Day is retained as legal adviser to MPE and Bidco.

Eversheds Sutherland (International) LLP is retained as legal adviser to Renold.

## Important notices

*Peel Hunt, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Renold and for no one else in connection with the Acquisition and/or any other matter referred to in this announcement and will not be responsible to anyone other than Renold for providing the protections afforded to its clients or for providing advice in relation to the Acquisition, the contents of this announcement, or any other matter referred to in this announcement. Neither Peel Hunt nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Peel Hunt in connection with this announcement, any statement contained herein or otherwise.*

*Moelis & Company UK LLP ("Moelis"), which is regulated by the FCA in the United Kingdom, is acting exclusively for MPE and Bidco and no one else in connection with the Acquisition and other matters set out in this announcement and will not be responsible to anyone other than MPE and Bidco for providing the protections afforded to clients of Moelis, or for providing advice in connection with the Acquisition or any matter referred to herein. Neither Moelis nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Moelis in connection with this announcement, any statement contained herein or otherwise.*

*J.P. Morgan Securities LLC, together with its affiliate J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove and which is authorized in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Prudential Regulation Authority and the Financial Conduct Authority) ("J.P. Morgan"), is acting as financial adviser exclusively for Bidco and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters referred to in this announcement and will not be responsible to anyone other than Bidco for providing the protections afforded to clients of J.P. Morgan, nor for providing advice in relation to any matter referred to herein.*

*You should read this announcement and the Scheme Document and if you are in any doubt as to the Acquisition or the action you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if you are not so resident, from another appropriately authorised independent financial adviser. If you have any questions about the Scheme Document, the Court Meeting or the General Meeting or are in any doubt as to how to complete the Forms of Proxy, please contact MUFG Corporate Markets on the number set out above.*

*This announcement, the Scheme Document nor any of the accompanying documents to the Scheme Document do not, nor are they intended to, constitute or form part of an offer or an invitation to purchase or subscribe for any securities, or a solicitation of an offer to buy any securities, whether pursuant to this announcement or otherwise, in any jurisdiction in which such offer, invitation or solicitation is or would be unlawful.*

*The contents of this announcement do not amount to, and should not be construed as, legal, tax, business or financial advice.*

The statements contained in this announcement are made as at the date of this announcement, unless some other date is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

This announcement has been prepared for the purpose of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

#### **Overseas Shareholders**

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any applicable legal and regulatory requirements.

Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and no person may vote in favour of the Acquisition by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documentation relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from such jurisdictions where to do so would violate the laws in those jurisdictions. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), such Takeover Offer may not be made available directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction.

The availability of the Acquisition to Renold Shareholders who are not resident in the United Kingdom (and, in particular, their ability to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf) may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements, as any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. The Acquisition is subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the Financial Conduct Authority and the AIM Rules).

This announcement does not constitute a prospectus or prospectus equivalent document. The statements contained in this announcement are not to be construed as legal, business, financial or tax advice.

#### **Additional Information for US Investors**

The Acquisition relates to the securities of an English company by means of a scheme of arrangement provided for under the laws of England and Wales.

A transaction effected by means of a scheme of arrangement is not subject to shareholder vote, proxy solicitation or tender offer rules under the US Exchange Act or other requirements of US law. Instead, the Scheme will be subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of the US under the US Exchange Act. The financial information included in the Scheme Document (or, if the Acquisition is to be implemented by way of a Takeover Offer, the documents to be sent to Renold Shareholders which will contain the terms and conditions of such Takeover Offer) has been or will have been prepared in accordance with accounting standards applicable in the UK and thus may not be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. Generally accepted accounting principles in the US differ in significant respects from accounting standard applications in the United Kingdom.

If Bidco were to elect to implement the Acquisition by means of a Takeover Offer and determined to extend such Takeover Offer into the United States, such Takeover Offer would be made in compliance with all applicable US laws and regulations, including to the extent applicable Section 14(e) of the US Exchange Act and Regulation 14E thereunder, and in accordance with the Takeover Code. Such a takeover would be made in the United States by Bidco and no one else.

The receipt of cash pursuant to the Acquisition by a US holder of Renold Ordinary Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme will likely be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each such Renold Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him or her. Accordingly, the Acquisition would be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law.

It may be difficult for US holders of Renold Ordinary Shares to enforce their rights and any claim arising out of the US federal securities laws, since Renold is located in a non-US jurisdiction, and some or all of the Renold Directors may be residents of a non-US jurisdiction. US holders of Renold Ordinary Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

In accordance with normal UK practice and consistent with Rule 14e-5(b) under the US Exchange Act, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Renold outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including to the extent applicable the US Exchange Act. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to the Regulatory Information Service of the London Stock Exchange and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, Peel Hunt and its affiliates will continue to act as an exempt principal trader in Renold securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be

made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

Neither the US Securities and Exchange Commission, nor any US state securities commission or any securities commission of other jurisdictions, has approved or disapproved the Acquisition, passed judgement upon the fairness or the merits of the Acquisition, or passed judgement upon the adequacy or accuracy of this announcement. Any representation to the contrary may be a criminal offence in the United States.

### **Shareholders subject to Sanctions**

To the extent that any person with any direct or indirect interest in Scheme Shares is or becomes the subject of Sanctions, the transfer of their Scheme Shares is restricted and such shares will not form part of, and will not be transferred pursuant to, the Acquisition and/or the Scheme. Nor will they receive any Cash Consideration or be entitled to vote at the Court Meeting or the General Meeting. For so long as such person remains the subject of Sanctions, unless a requisite licence has been obtained by Bidco all rights attaching to their Scheme Shares will cease to be exercisable. Such restrictions will also apply in respect of Scheme Shares held by any person acting as nominee, custodian or agent for or on behalf of a person who is or becomes the subject of Sanctions.

### **Cautionary note regarding forward-looking statements**

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Bidco and Renold contain certain forward-looking statements, beliefs or opinions, with respect to the financial condition, results of operations and business of Bidco and Renold. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "envisage", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by Renold, and/or Bidco, in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given by Renold and Bidco that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. Neither Renold nor Bidco assumes any obligation and Renold and Bidco disclaim any intention or obligation, to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law or regulation (including under the AIM Rules and the Disclosure Guidance and Transparency Rules of the FCA).

**EXCEPT AS EXPRESSLY PROVIDED IN THIS ANNOUNCEMENT, THE FORWARD-LOOKING STATEMENTS HAVE NOT BEEN REVIEWED BY THE AUDITORS OF RENOLD, MPE, BIDCO OR WEBSTER OR THEIR RESPECTIVE FINANCIAL ADVISERS. SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES THAT COULD SIGNIFICANTLY AFFECT EXPECTED RESULTS AND ARE BASED ON CERTAIN KEY ASSUMPTIONS. THERE ARE SEVERAL FACTORS WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED IN FORWARD-LOOKING STATEMENTS. AMONG THE FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS IS THE SATISFACTION OF THE CONDITIONS, AS WELL AS ADDITIONAL FACTORS SUCH AS CHANGES IN GLOBAL, POLITICAL, ECONOMIC, BUSINESS, COMPETITIVE, MARKET AND REGULATORY FORCES, FUTURE EXCHANGE AND INTEREST RATES, CHANGES IN TAX RATES AND FUTURE BUSINESS COMBINATIONS OR DISPOSITIONS. SUCH FORWARD LOOKING STATEMENTS SHOULD THEREFORE BE CONSTRUED IN THE LIGHT OF SUCH FACTORS. NEITHER MPE, BIDCO, WEBSTER NOR RENOLD, NOR ANY OF THEIR RESPECTIVE ASSOCIATES OR DIRECTORS, OFFICERS OR ADVISERS, PROVIDES ANY REPRESENTATION, ASSURANCE OR GUARANTEE THAT THE OCCURRENCE OF THE EVENTS EXPRESSED OR IMPLIED IN ANY FORWARD-LOOKING STATEMENTS IN THIS ANNOUNCEMENT WILL ACTUALLY OCCUR.**

### **No profit forecasts or estimates or Quantified Financial Benefits Statements**

No statement in this announcement is intended as a profit forecast or estimate or quantified benefits statement for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Renold and/or Bidco, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Renold and/or Bidco, as appropriate.

### **Electronic Communications**

Please be aware that addresses, electronic addresses and certain other information provided by Renold Shareholders, persons with information rights and other relevant persons for the receipt of communications from Renold may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

### **Disclosure Requirements of the Takeover Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing

the person acts in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Capitalised terms are defined in the Takeover Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to make a disclosure under Rule 8, you should consult the Panel.

#### **Publication on website**

A copy of this announcement and the documents required to be published by Rule 26, of the Takeover Code will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Renold's website at <https://investors.renold.com/offer-for-renold> and on Webster's website at <https://websterchain.com/possible-offer-for-renold/> by no later than 12 noon (London time) on 8 July 2025. Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

#### **Requesting hard copy documents**

Pursuant to Rule 30.3 of the Takeover Code, a person so entitled may request a copy of this announcement and any information incorporated into it by reference to another source in hard copy form. A person may also request that all future documents, announcements and information to be sent to that person in relation to the Acquisition should be in hard copy form. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested by contacting the Registrar of Renold, MUFG Corporate Markets.

You may request a hard copy of this announcement, and all future documents, announcements and information in relation to the Acquisition, by writing to MUFG Corporate Markets, Corporate Actions, Central Square, 29 Wellington Street, Leeds LS1 4DL United Kingdom or by calling between 9.00 a.m. and 5.30 p.m. (London time) on Monday to Friday (excluding public holidays in England and Wales) on +44 (0) 371 664 0321. Calls to this number are charged at the standard geographic rate and will vary by provider or, in the case of calls from outside the UK, at the applicable international rate. Calls from a mobile device may incur network extras. Alternatively, you can email MUFG Corporate Markets at [shareholderenquiries@cm.mfpm.mufig.com](mailto:shareholderenquiries@cm.mfpm.mufig.com). Please note that MUFG Corporate Markets cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

#### **Scheme process**

In accordance with Section 5 of Appendix 7 of the Takeover Code, Renold will announce through a Regulatory Information Service key events in the Scheme process including the outcomes of the Meetings and the Court Hearing.

Unless otherwise consented to by the Court and the Panel, any modification or revision to the Scheme will be made no later than the date which is 14 days prior to the Meetings (or any later date to which such Meetings are adjourned).

## **APPENDIX**

### **Expected timetable of principal events**

All times shown are London times unless otherwise stated. All dates and times are based on Renold's and Bidco's current expectations and are subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Renold Shareholders by announcement through a Regulatory Information Service and by posting notice of these dates on the following website: <https://investors.renold.com/offer-for-renold>.

<b>Event</b>	<b>Expected time and/or date</b>
Date of the Scheme Document	7 July 2025
<b>Latest time for lodging Forms of Proxy or receipt of online proxy votes for:</b>	
- Court Meeting (BLUE form)	2.00 p.m. on 24 July 2025 <sup>(1)</sup>
- General Meeting (WHITE form)	2.15 p.m. on 24 July 2025 <sup>(1)</sup>
Voting Record Time for the Court Meeting and General Meeting	6.00 p.m. on 24 July 2025 <sup>(2)</sup>
<b>Court Meeting</b>	2.00 p.m. on 28 July 2025

**General Meeting**2.15 p.m. on 28 July 2025 <sup>(3)</sup>**The following dates are indicative only and subject to change<sup>(4)</sup>**

Court Hearing (to sanction the Scheme) 27 October 2025 ("T")<sup>(5)</sup>

Last day of dealings in, and for registration  
of transfers of, and disablement in CREST of,  
Renold Ordinary Shares T + 1 Business Day

Scheme Record Time 6.00 p.m. on T + 1 Business Day

Dealings in Renold Ordinary Shares on AIM  
suspended 7.30 a.m. on T + 2 Business Days

**Effective Date of the Scheme** T + 2 Business Days<sup>(6)</sup>

Cancellation of admission to trading of  
Renold Ordinary Shares at 7.00 a.m. on  
T + 3 Business Days

Latest date for dispatch of cheques and crediting  
of CREST stock accounts for Acquisition within 14 days  
consideration due under the Scheme after the Effective Date

Long Stop Date 13 February 2026 <sup>(7)</sup>

**The Court Meeting and the General Meeting will both be held at the offices of Eversheds Sutherland (International) LLP, One Wood Street, London EC2V 7WS on 28 July 2025.**

**Notes:**

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 48 hours before the time appointed for the Court Meeting (excluding any part of such 48-hour period falling on a day which is not a Business Day). BLUE Forms of Proxy not so lodged may be handed to the Chair of the Court Meeting or MUFG Corporate Markets on behalf of the Chair of the Court Meeting before the start of the Court Meeting. WHITE Forms of Proxy for the General Meeting must be lodged not later than 48 hours before the time appointed for the General Meeting (excluding any part of such 48-hour period falling on a day which is not a Business Day). WHITE Forms of Proxy for the General Meeting not lodged by this time will be invalid. Please see "Action to be taken" on pages 4 to 5 of the Scheme Document.
- (2) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be the close of business on the day which is 48 hours before the date of such adjourned Meeting (excluding any part of such 48-hour period falling on a day which is not a Business Day).
- (3) To commence at 2.15 p.m. (or as soon as reasonably practicable thereafter as the Court Meeting shall have been concluded or adjourned).
- (4) These times and dates are indicative only and will depend on, among other things, whether and when the Conditions are satisfied or (where applicable) waived and the dates upon which the Court sanctions the Scheme and a copy of the Court Order to sanction the Scheme is delivered to the Registrar of Companies. If the expected date of the Court Hearing is changed, Renold will give adequate notice of the changes by issuing an announcement through a Regulatory Information Service and by posting notice of these dates on the following website: <https://investors.renold.com/offer-for-renold>.
- (5) Subject to the satisfaction of certain regulatory conditions as set out in Part III (*Conditions to and Further Terms of the Implementation of the Scheme and the Acquisition*) of this document.
- (6) This date will be the date on which a copy of the Court Order is delivered to the Registrar of Companies.
- (7) This is the latest date by which the Scheme may become Effective unless Renold and Bidco agree (with the Panel's consent and as the Court may approve (if such consent and/or approval is required)).

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