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FOR IMMEDIATE RELEASE

29 October 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 ("MPE")

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

On 13 June 2025, the boards of Renold and Bidco announced that they had reached agreement on the terms and conditions of a recommended cash offer pursuant to which Bidco shall acquire the entire issued and to be issued ordinary share capital of Renold (the "**Acquisition**"). The Acquisition has been implemented by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Scheme**"), full details of which were sent, or made available, to Renold Shareholders in the circular dated 7 July 2025 (the "**Scheme Document**").

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.

On 27 October 2025, Renold and Bidco announced that the Court had sanctioned the Scheme to implement the Acquisition.

Scheme Effective

The boards of Renold and Bidco are pleased to announce that the Scheme has today become Effective in accordance with its terms, following delivery of a copy of the Court Order to the Registrar of Companies, and the entire issued ordinary share capital of Renold is now owned by Endurance PT Technology Buyer Corporation (which Bidco has nominated as the purchaser of the Scheme Shares pursuant to the Scheme).

Settlement of Consideration

Under the terms of the Scheme, Scheme Shareholders on the register of members of Renold at the Scheme Record Time, being 6.00 p.m. on 28 October 2025, are entitled to receive 82 pence in cash for every Scheme Share held.

Settlement of consideration to which any Scheme Shareholder is entitled will be effected by the despatch of a cheque or electronic payment to the Scheme Shareholder's specified account (for Scheme Shareholders holding Scheme Shares in certificated form) or the crediting of CREST accounts (for Scheme Shareholders holding Scheme Shares in uncertificated form) as soon as practicable and in any event not later than 14 days after the Effective Date, being 12 November 2025, in the manner set out in the Scheme Document.

Board Changes

As the Scheme has now become Effective, as of today's date all of the non-executive directors of Renold, being David Landless, Tim Cooper, Andrew Magson and Victoria Potter have resigned from the board of Renold.

Suspension and cancellation of trading

Trading in Renold Ordinary Shares and Renold Preference Stock was suspended with effect from 7.30 a.m. today. Following an application by Renold to the London Stock Exchange, the cancellation of the admission to trading of Renold Ordinary Shares and Renold Preference Stock on AIM is expected to take effect at 7.00 a.m. on 30 October 2025.

All references to time in this announcement are to the time in London, United Kingdom.

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

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

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

Important notices

This announcement does not, nor is it 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 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.

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, 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 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.

Overseas Shareholders

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and/or regulations. Persons who are not resident in the United Kingdom or who are subject to the laws and regulations of other jurisdictions should inform themselves of, and observe, any applicable requirements.

Copies of this announcement and all documents 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 documents 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.

Additional Information for US Investors

The receipt of cash pursuant to the Acquisition by a US holder as consideration for the transfer of its Scheme Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each Renold Shareholder is urged to consult his or her 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 to enforce their rights and claims 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 may not be able to sue a non-US company or its officers or directors in a non-US court for violations of 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 judgement.

Publication on website

A copy of this announcement 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 30 October 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.

Availability of hard copies

In accordance with Rule 30.3 of the Code, a person so entitled 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) 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.mpms.mufg.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.

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