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FOR IMMEDIATE RELEASE

7 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")

SATISFACTION OF REGULATORY CONDITIONS AND UPDATED TIMETABLE

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 is to be 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 28 July 2025, Renold announced that the requisite majority of Scheme Shareholders had approved the Scheme at the Court Meeting and that the special resolution to, among other things, implement the Scheme was passed by the requisite majority of Renold Shareholders at the General Meeting. Additionally, the requisite majority of Renold Shareholders voted in favour of the Preference Stock Repayment Resolution, to cancel the Renold Preference Stock and repay £1.07 per unit of Renold Preference Stock to the holders of such Renold Preference Stock, at the General Meeting.

Satisfaction of Regulatory Approvals and Clearances

Renold and Bidco are pleased to announce that the requisite regulatory approvals and clearances have now been received and therefore the conditions set out in paragraphs 3(a) to 3(d) of Part A of Part III (*Conditions to and Further Terms of the implementation of the Scheme and the Acquisition*) of the Scheme Document have now been satisfied.

Completion of the Acquisition remains subject to the satisfaction (or, where applicable, waiver) of the remaining Conditions set out in Part A of Part III (*Conditions to and Further Terms of the implementation of the Scheme and the Acquisition*) of the Scheme Document, including sanction of the Scheme by the Court at the Court Hearing and the delivery of a copy of the Court Order to the Registrar of Companies. Accordingly, as is set out in more detail below, it is now expected that the Scheme will become Effective on 29 October 2025.

Updated timetable and next steps

Renold and Bidco are pleased to confirm that the Court Hearing has been scheduled for 27 October 2025 and will be held at The Rolls Building, 7 Rolls Building, Fetter Lane, London, EC4A 1NL. Details of the Court Hearing will be available on the Court service website on the day before the Court Hearing. The Effective Date of the Scheme is expected to be 29 October 2025.

Bidco confirms that the member of the Wider Bidco Group to which the Renold Ordinary Shares will be transferred on the Effective Date is Endurance PT Technology Buyer Corporation.

An updated Expected Timetable of Principal Events is set out below reflecting the revised sequencing of events between the Court Hearing and the Effective Date. A further announcement will be made following the Court Hearing.

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

Updated expected timetable of principal events

All dates and times are based 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>.

Event	Expected time and/or date
Court Hearing	27 October 2025
Last day for dealings in, and for the registration of transfer of, and disablement in CREST of, Renold Ordinary Shares and Renold Preference Stock	28 October 2025
Scheme Record Time	6.00 p.m. on 28 October 2025
Dealings in Renold Ordinary Shares and Renold Preference Stock on AIM suspended	by 7.30 a.m. on 29 October 2025
Effective Date of the Scheme	29 October 2025⁽¹⁾
Cancellation of admission to trading of Renold Ordinary Shares and Renold Preference Stock	By 8.00 a.m., on 30 October 2025
Latest date for dispatch of cheques and crediting of CREST stock accounts for Acquisition consideration due under the Scheme	12 November 2025
Long Stop Date	13 February 2026 ⁽²⁾

Note(s)

- (1) This date will be the date on which a copy of the Court Order is delivered to the Registrar of Companies.
- (2) 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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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.

This announcement does not comprise a prospectus or a prospectus equivalent document or an exempted document. 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.

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.

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 form 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 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. 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 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 will be subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the Financial Conduct Authority and the AIM Rules. Further details in relation to Overseas Shareholders is contained in the Scheme Document.

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 the Takeover Offer into the US, 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 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.

In accordance with normal UK practice and consistent with Rule 14e-5(b) under the US Exchange Act, Bidco, certain affiliated companies and the 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 United Kingdom, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at 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.

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 document. 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. 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.

Forward-looking statements

This announcement (including information incorporated by reference in the 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).

No profit forecasts or estimates or Quantified Financial Benefits Statements

No statement in this announcement is intended as a profit forecast, profit 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 Bidco and/or Renold, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Bidco and/or Renold, as appropriate.

Dealing and Opening Position Disclosure Requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover 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 Takeover 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 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, 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 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 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 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.

Scheme process

In accordance with Section 5 of Appendix 7 to the Takeover Code, Renold will announce through a Regulatory Information Service key events in the Scheme process.