

RENK America signs major order for modernisation of M60 tanks in Taiwan

CEO Susanne Wiegand speaks of milestone in growth strategy

RENK America has signed a contract to supply new AVDS-1790 engines to Taiwan (Republic of China), making a significant contribution to the modernization of the military's fleet of M60A3 Patton tanks. The order has a volume of \$241 million.

The Taiwanese army, (Republic of China Armed Forces) has been operating M60 tanks for many years. These new engines will improve the readiness and reliability of the M60 across the ROC Army. RENK's AVDS-1790 engines are now in series production at several customers in the power range from 750 hp to 1200 hp.

"We are proud and delighted to have won this contract," said Susanne Wiegand, Chairwoman of RENK, adding: "Armed forces modernisation is an important business area for RENK. We are a strong partner for armies all over the world because we are indeed close to the customer with more than 20 production and service locations around the world."

According to Wiegand, the Taiwan order is also a milestone for the Augsburg-based company's global growth strategy. In 2019, RENK acquired the Horstman Group and in 2021, they acquired the Combat Propulsion Systems division of L3Harris Technologies and founded RENK America, which is now responsible for the M60 tank project in Taiwan. "We have significantly broadened our portfolio - this strategy is already paying off." A few weeks ago, RENK also bought General Kinetics. The Canadian company is the North American market leader in suspension systems for combat vehicles.

RENK intends to further expand its strong position, especially in the growth markets of security and defence as well as energy and infrastructure. The company, headquartered in Augsburg, is already a leading "global player" for high-end gearboxes, powertrain units, hybrid drives, suspension systems, plain bearings, couplings, and test systems.

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About RENK Group:

Headquartered in Augsburg, Germany, the RENK Group is a leading global player for high-end gear units, power packs, hybrid propulsion systems, suspension systems, plain bearings, couplings and test systems. The company caters to a multiplicity of end markets, focusing especially on security and defense, energy and infrastructure. With more than 3000 employees, the RENK Group has revenue on the high side of EUR 850 million.

For further information, please visit: www.renk.com