

23 November 2015

Luther advises Aventics on the sale of its inverted tooth chain business to British Renold group

Aventics trusts established advisers for asset deal // Buyer is global market leader in industrial chain production

Hanover – Luther advised pneumatics specialist Aventics in connection with the sale of its inverted tooth chain business to the British group Renold plc., considered a global market leader in the manufacture of industrial chains and chain drives. Renold will take over a plant in Gronau (Leine/Lower Saxony) and all staff in the inverted tooth chain business at the beginning of 2016. In the transaction, Aventics has turned to its trusted advisers: for the past year and a half, the company has relied on Luther for legal services in a variety of areas.

Aventics' inverted tooth chain business, founded in 1908, is considered a technological leader in its field. Its sale to industrial chains specialist Renold should enable the division to develop new markets. For Aventics, the sale is a step in its plan to focus more on its own core business in the future.

About Aventics

Aventics is a globally active manufacturer of pneumatic components and systems. Moreover, the company is also a specialist supplier of drive and control solutions for the marine industry and commercial vehicles, as well as of inverted tooth chains for use in production processes. The company was created in 2013 as a result of the spin-off of the pneumatics unit from the Bosch Rexroth group. It was sold to the equity investment firm Triton in December 2013, and has been

operating as a stand-alone entity since then. The company has a staff of approximately 2,100 people worldwide.

About the Renold group

Renold plc (RNO:LSE) is listed on the London Stock Exchange and a leading global manufacturer of chains and chain drives. The industrial chain specialist has production and distribution facilities in 23 countries, including a plant in Einbeck, around 40 kilometres from Gronau (Leine). With 2,200 employees, the company is of a similar size as Aventics.

For Aventics

Luther, Mergers & Acquisitions: Dr Andreas Blunk, MLE (Lead, Of Counsel), Prof Dr Hans-Georg Hahn (Partner), Dennis Bertog (all Hanover)

Luther, Employment Law: Dr Gunnar Straube (Partner, Hanover)

Luther, IP and copyright law: Dr Kay Oelschlägel (Partner), Dr André Schmidt (both Hamburg)

Aventics HR, Inhouse: Yvonne Comolli (Laatzen)

Consus Partner, M & A Advisors: Jörg Mayer, Stephan Wahl, Patrick Müller (Frankfurt)

For the Renold group

Heisse Kursawe Eversheds: Holger Holle LL.M. (Lead, Counsel, Munich), Daniel Hall (Client Partner, Manchester)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border

projects. Luther is also the German member of Taxand, a global organisation of tax advisory firms.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

Press contact

Luther Rechtsanwaltsgesellschaft	Phone +49 221 9937 25070
Katja Hilbig	Mobile +49 1520 16 25070
Press Officer	katja.hilbig@luther-lawfirm.com