

Rexnord Announces Conversion Rate for 5.75% Series A Mandatory Convertible Preferred Stock

11/14/2019

MILWAUKEE--(BUSINESS WIRE)-- Rexnord Corporation (NYSE:RXN) announced today the conversion ratio for the Company's 5.75% Series A Mandatory Convertible Preferred Stock (the "Preferred Stock") and related depositary shares, each representing a 1/20th interest in a share of Preferred Stock. Each share of Preferred Stock will automatically convert into 39.7020 shares of the Company's common stock (which corresponds to 1.9851 shares of common stock per depositary share) on November 15, 2019. Cash will be paid in lieu of any fractional shares.

The conversion rate is based upon the volume-weighted average price per share of the Company's common stock over the 20 consecutive trading day period beginning on, and including, October 15, 2019 and ending on November 12, 2019. No action by holders of the depositary shares is required in connection with the conversion. Following the conversion, the Preferred Stock will no longer be outstanding and the depositary shares will be delisted from trading on the NYSE.

As previously announced, on November 15, 2019, each holder of record at the close of business on November 1, 2019 will receive a final quarterly cash dividend of \$14.375 per share of Preferred Stock (which dividend corresponds to \$0.71875 per depositary share).

About Rexnord

Headquartered in Milwaukee, Wisconsin, Rexnord is comprised of two strategic platforms, Process & Motion Control and Water Management, with approximately 6,700 employees worldwide. The Process & Motion Control platform designs, manufactures, markets and services specified, highly-engineered mechanical components used within complex systems. The Water Management platform designs, procures, manufactures and markets products

that provide and enhance water quality, safety, flow control and conservation. Additional information about the Company can be found at www.rexnordcorp.com.

Forward-Looking Statements

Information in this release may involve outlook, expectations, beliefs, plans, intentions, strategies or other statements regarding the future, which are forward-looking statements. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based upon information available to Rexnord Corporation as of the date of the release, and Rexnord Corporation assumes no obligation to update any such forward-looking statements. The statements in this release are not guarantees of future performance, and actual results could differ materially from current expectations. Numerous factors could cause or contribute to such differences. Please refer to "Risk Factors" and "Cautionary Notice Regarding Forward-Looking Statements" in the Company's Form 10-K for the fiscal year ended March 31, 2019 as well as the Company's annual, quarterly and current reports filed on Forms 10-K, 10-Q and 8-K from time to time with the SEC for a further discussion of the factors and risks associated with the business.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20191114005904/en/): <https://www.businesswire.com/news/home/20191114005904/en/>

Investor Contact:

Rob McCarthy

Vice President, Investor Relations

414-223-1615

Media Contact:

Angela Hersil

Director, Corporate Communications

855-480-5050

Corporate.Communications@Rexnord.com

Source: Rexnord Corporation