

## **Rexnord Holdings Inc (USA) Spin-off and Merger with Regal Beloit Corp (USA) - Informative Notice**

24 September 2021

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FTSE Russell notes the distribution of Land Newco, Inc. (unlisted) from Rexnord Corporation (USA, B4NPMX6, GEIS Small Cap) and immediate merger with Regal Beloit Corporation (USA, 2730082, GEIS Small Cap).

In the event, shareholders of Rexnord common stock will receive one share of Land Newco for every Rexnord share held, which will immediately be exchanged for approximately 0.2209809\* of a share of Regal Beloit Corporation.

FTSE Russell anticipates the following treatment:

### **On October 5, 2021 (from market open)**

A temporary line representing shares of Regal Beloit distributed to Rexnord holders will be added to all of Rexnord's indexes, with the open price equal to the Regal Beloit close price on October 4. The close price of the temporary line will be updated daily to align with the price of the ordinary line of Regal Beloit.

Rexnord's price will be adjusted by the value of the Land Newco distribution (0.2209809 \* October 4 close price of Regal Beloit). Additionally, a special dividend (which is a component of the distribution) is to be paid to Regal Beloit shareholders in the event that additional shares (above 38.6% resultant ownership by former Land Newco holders) are to be issued to Rexnord stockholders. The dividend distribution per share is estimated to be \$5.67 (aggregate \$231million\*).

As a result of the merger, both Rexnord and Regal Beloit will undergo name and ID changes effective October 5, 2021 (from market open). Rexnord will change company names to Zurn Water Solutions Corporation and trade under the symbol ZWS. Regal Beloit will change company names to Regal Rexnord Corporation and trade under the symbol RRX.

### **On October 8, 2021 (from market open)**

After settlement (expected on October 7, 2021), the temporary line of Regal Beloit will be removed from all indexes. Concurrently, Regal Beloit ordinary line will be up-weighted as a result of the merger.

FTSE Russell will issue further notices in due course.

\* The exchange ratio and special dividend amounts were derived using estimated midpoint figures provided in company filings and both are subject to change.

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