

The Goldman Sachs Group, Inc., Wilmington, DE, United States of America (USA)

Rheinmetall AG

Rheinmetall AG: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

14.10.2025 / 09:27 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by EQS News - a service of EQS Group.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name:	Rheinmetall AG
Street:	Rheinmetall Platz 1
Postal code:	40476
City:	Düsseldorf Germany
Legal Entity Identifier (LEI):	5299001OU9CSE29O6S05

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input checked="" type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity: The Goldman Sachs Group, Inc.
City of registered office, country: Wilmington, DE, United States of America (USA)

4. Names of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached:

07 Oct 2025

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	Total of both in % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	0.38 %	4.66 %	5.04 %	46002534
Previous notification	0.99 %	3.94 %	4.94 %	/

7. Details on total positions

a. Voting rights attached to shares (Sec. 33, 34 WpHG)

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE0007030009	0	138699	0 %	0.30 %
US76206K1079	0	35147	0 %	0.08 %
Total	173846		0.38 %	

b.1. Instruments according to Sec. 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right To Recall	Open		158313	0.34 %
Right Of Use	Open		66453	0.14 %
Convertible Bond	07.02.2030		4853	0.01 %
Call Option	14.02.2029		576903	1.25 %
Call Warrant	23.06.2028		9991	0.02 %
		Total	816512	1.77 %

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Call Option	10.04.2037		Cash	328086	0.71 %
Put Option	18.12.2026		Physical	118100	0.26 %
Call Warrant	31.12.2030		Cash	502008	1.09 %
Swap	19.09.2039		Cash	173225	0.38 %
Future	16.12.2033		Cash	101915	0.22 %
Put Option	16.12.2033		Cash	89402	0.19 %
Put Warrant	31.10.2025		Cash	16	0.00003 %
Forward	20.03.2026		Cash	13324	0.03 %
		Total		1326076	2.88 %

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%
Goldman Sachs Asset Management Holdings LLC	%	%	%
Goldman Sachs Asset Management UK Holdings I Ltd	%	%	%
Goldman Sachs Asset Management UK Holdings II Ltd	%	%	%
Goldman Sachs Asset Management Holdings I B.V. / Goldman Sachs Asset Management Holdings II B.V.	%	%	%
Goldman Sachs Asset Management Holdings B.V.	%	%	%
Goldman Sachs Asset Management International Holdings B.V.	%	%	%
Goldman Sachs Asset Management B.V.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs (UK) L.L.C.	%	%	%
Goldman Sachs Group UK Limited	%	%	%
Goldman Sachs International Bank	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs Bank USA	%	%	%
Goldman Sachs Bank Europe SE	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GS Global Markets, Inc.	%	%	%
Goldman Sachs Finance Corp International Ltd	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GS Finance Corp.	%	%	%

-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs (UK) L.L.C.	%	%	%
Goldman Sachs Group UK Limited	%	%	%
Goldman Sachs International	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%
Goldman Sachs Asset Management, L.P.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Murray Street Corporation	%	%	%
Sphere Fundo De Investimento Multimercado - Investimento No Exterior Credito Privado	%	%	%
Sphere Fund	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Folio Financial, Inc.	%	%	%
Folio Investments, Inc.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs & Co. LLC	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
The Goldman Sachs Trust Company, National Association	%	%	%
The Goldman Sachs Trust Company of Delaware	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs Do Brasil Banco Multiplo S/A	%	%	%

9. In case of proxy voting according to Sec. 34 para. 3 WpHG

(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)

Date of general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

Proportion of voting rights	Proportion of instruments	Total of both
%	%	%

10. Other explanatory remarks:



Date

13 Oct 2025

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