Enviri Announces Conclusion of Engineered-to-Order Contracts with Deutsche Bahn and Network Rail

August 10, 2026

- *Harsco Rail Europe GmbH has entered into an agreement with a subsidiary of General Atomics, Gleisbaumechanik Brandenburg GmbH (GBM) to sell relevant assets and intellectual property to GBM to complete the utility track vehicles for Deutsche Bahn (DB). As a result, Harsco Rail Europe has ceased all activities relating to its DB engineered-to-order (ETO) contract.*
- *Separately, Harsco Rail Limited has informed Network Rail (NR) that it has ceased all activities relating to its ETO contract for stoneblower rail maintenance vehicles; concurrently, it has proposed a plan to significantly extend the life of NR's existing stoneblower fleet, which is currently operated and maintained by Harsco Rail Limited.*
- *Harsco Rail's contract to deliver wagons and utility track vehicles to the Swiss Federal Railways (SBB) remains on schedule for delivery, with significant cash payments anticipated in 2027.*

PHILADELPHIA, Aug. 10, 2026 (GLOBE NEWSWIRE) -- Enviri Corporation (NYSE: NVRI) today announced that both Harsco Rail Europe and Harsco Rail Limited have concluded all activities related to their respective ETO contracts with DB to design and supply utility track vehicles, and with NR to build multipurpose stoneblower rail maintenance vehicles.

Deutsche Bahn Exit and Asset Sale to GBM

Harsco Rail Europe has entered into a definitive agreement with GBM to sell all related contract assets, including inventory and intellectual property, to GBM. GBM, a full-service provider of rail vehicles designed for new construction, modernization, and maintenance, has served as the manufacturing partner on the program to this point.

Network Rail Stoneblower Manufacturing Exit and Maintenance Proposal

Harsco Rail Limited has informed NR, the owner and manager of the mainline railway infrastructure in Great Britain, that it has ceased all activities relating to its contract to build stoneblower rail maintenance vehicles and that the associated manufacturing facilities have been closed.

Concurrently, Harsco Rail Limited has proposed an alternative solution to assist NR in significantly extending the life of its existing fleet of stoneblower machines, thus offering a viable transition plan and helping to minimize operational disruption for NR, under which Harsco Rail Limited would continue to operate and maintain these stoneblowers on behalf of NR under its existing multi-year service contract. Discussions regarding this alternative solution are ongoing.

The decision to cease activities under these two contracts was taken to eliminate future performance risk, financial statement volatility, and future cash outflows related to activities under the contracts. As a result of these actions, Enviri will be recording a noncash impairment asset charge of approximately $75 million and recording an incremental liability of approximately $133 million to address future obligations related to these contracts. Cash payments, if any, to be received from GBM related to the asset transfer agreement would be recorded as income as received later this year and early 2027. In connection with its recent spin-off, Enviri's opening capital structure included cash sufficient to address these liabilities with no change in leverage.

Enviri expects these contract exits to conclude the company's exposure to its legacy ETO contract risks.

Harsco Rail remains committed to delivering on its remaining ETO contract with SBB, which is progressing on schedule with final deliveries and positive cash flows expected in 2027.

"This is an important milestone in fulfilling our commitment to de-risk Enviri of these challenged ETO contracts," said Enviri President and CEO Russell Hochman. "Eliminating the cash outflows, volatility, and uncertainty related to continued activities under these contracts is an important step forward for Enviri and our shareholders. Going forward, Harsco Rail will enhance its focus on its core maintenance-of-way businesses, where we have demonstrated competitive advantages and which we believe will deliver more consistent returns for our shareholders."

Additional information regarding the contract exits and their expected financial impact will be discussed during Enviri's earnings call on August 11, 2026, and will be included in the company's filings with the US Securities and Exchange Commission.

About Enviri
Enviri is a global market leader providing environmental and operational solutions to the metal and rail industries. Based in Philadelphia, Pennsylvania, and operating in more than 30 countries, the company leverages over 170 years of industrial expertise to help customers improve operational performance, recover value from byproducts, enhance sustainability, and maintain critical infrastructure. Enviri's divisions, Harsco Environmental and Harsco Rail, combine deep operational capabilities with innovative technologies and global scale to deliver long-term value for customers, communities, and shareholders. Learn more at enviri.com.

Forward-Looking Statements

In accordance with the "safe harbor" provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, the Company provides the following cautionary remarks regarding important factors that, among others, could cause future results to differ materially from the results contemplated by forward-looking statements, including the expectations and assumptions expressed or implied herein. Forward looking statements contained herein could include, among other things, statements relating to the elimination of performance risk and uncertainty, financial volatility, and cash outflows related to, and potential liability under, the ETO-contracts with DB and NR and relating to performance under the ETO-contract with SBB. Forward-looking statements can be identified by the use of such terms as "may," "could," "expect," "anticipate," "believe," or other comparable terms. Factors that could cause actual results to differ, perhaps materially, from those implied by forward-looking statements include, but are not limited to: (1) counterparties' response to the actions taken by us, including potential commencement of litigation; (2) higher than expected liabilities and obligations under the applicable ETO-contracts; (3) potential reputational damage to the Company as a result of its actions under the ETO-contracts; and (4) potential management distraction relating to the ETO-contracts. Further discussion of these, along with other potential risk factors, can be found in the "Risk Factors" section of the Company's Information Statement, dated May 8, 2026, included as an Exhibit to the Current Report on Form 8-K furnished by the Company to the Securities and Exchange Commission on May 11, 2026, as updated by subsequent periodic and current reports filed by the Company with the Securities and Exchange Commission. The Company cautions that these factors may not be exhaustive and that many of these factors are beyond the Company's ability to control or predict. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results. The Company undertakes no duty to update forward-looking statements except as may be required by law.

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