Harsco Rail Executes Agreement to Exit Deutsche Bahn Engineered-to-Order Contract and Receives Initial Payment from Sale of Project Assets to GBM

November 4, 2026

- *Deutsche Bahn (DB) agreement fully releases Harsco Rail from its obligations under the ETO contract, including elimination of its $13 million in performance bonds*
- *Harsco Rail received approximately $8 million in September from its former subcontractor General Atomics, Gleisbaumechanik Brandenburg GmbH (GBM), pursuant to an asset sales agreement related to the DB contract; Enviri expects to receive remaining payments of approximately $34 million in the coming quarters, including $15-18 million in 2026*
- *Enviri to record a net gain of approximately $19 million as a result of the GBM payment and with the execution of the DB agreement*

PHILADELPHIA, Nov. 04, 2026 (GLOBE NEWSWIRE) -- Enviri Corporation (NYSE: NVRI) today announced that it has entered into a definitive agreement with Deutsche Bahn (DB) that releases its Harsco Rail division from its engineered-to-order (ETO) contract for utility track vehicles.

In conjunction with this agreement, Harsco Rail has repaid the advances previously received, totaling approximately $73 million, supporting the DB project. Enviri previously accrued for these obligations and set aside cash from the recent sale of its former Clean Earth division to fund the payments. Under the agreement, DB will release $13 million in performance bonds, the full amount of performance bonds supporting the project. Certain other restricted cash, totaling approximately $49 million, will be released as well. No other payments are required under the agreement, and neither DB nor Harsco Rail will make any payments to the other party related to either the original contract or the release agreement.

Enviri also announced that it received approximately $8 million in September from GBM as part of a previously disclosed agreement through which Harsco Rail sold its assets related to the DB contract to GBM. A second payment from GBM of an estimated $15 to $18 million is expected in December and a final installment of up to $16 million is anticipated in 2027, upon satisfaction of certain conditions.

Enviri expects to report with its third quarter earnings a net gain of approximately $19 million as a result of this payment from GBM and with the execution of the DB agreement.

"Today's announcement marks the successful completion of our exit from the DB contract and another important milestone in Enviri's strategic transformation and value creation roadmap," said Enviri President and CEO Russell Hochman. "We are grateful for DB's partnership throughout the life of the contract and pleased that they will receive the next generation of machines to support their mission. This contract exit removes a significant source of operational and financial uncertainty, enhances our financial flexibility, and advances our commitment to de-risking the business. Most importantly, it allows Harsco Rail to expand its focus on its core maintenance-of-way business, where we have long demonstrated expertise and competitive advantages and see the greatest opportunities to create long-term value and more predictable returns for our shareholders."

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

Forward looking statements contained herein include, among other things, statements relating to expected cash proceeds, as well as the company's ability to focus on its core business. Factors that could cause actual results to differ, perhaps materially, from those implied by forward-looking statements include, but are not limited to: (1) the possibility that GBM will deliver less cash than expected and (2) potential reputational damage to the Company as a result of matters related to the DB ETO contract. 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 undertakes no duty to update forward-looking statements except as may be required by law.

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