

November 9, 2020

Mutares signed a binding offer to acquire Lapeyre SAS and its subsidiaries in France from Saint-Gobain

- **Expected ninth acquisition in 2020 for Mutares**
- **Target Company with EUR 641 million in revenues and approx. 3500 employees**
- **Manufacturer and distributor of home improvement products**
- **Irrevocable offer with outstanding information-consultation of the works council of Lapeyres' subsidiaries**

Munich/Paris, 09 November 2020 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed a put option for the purchase of Lapeyre SAS and its subsidiaries from Saint-Gobain, a manufacturer and distributor of home improvement products on the French market.

The target company will strengthen the Goods & Services segment as a new platform investment with revenues of EUR 641 Mio. in 2019. With its 10 factories and 126 shops all over France, Lapeyre manufactures and distributes home improvement products such as windows, exterior and interior doors or kitchen and bathroom furniture. Lapeyre will be the biggest investment yet to reinforce the Goods & Services segment. The home improvement products market has promising potential: it is resilient and offers real perspectives of development.

Taking into account the footprint of its brand as well as the expertise and the involvement of its employees, Mutares is confident in the potential of Lapeyre to strongly improve its financial performance and to strengthen its place as a leading multi-specialist in the home improvement market. Mr. Marc Ténart, former CEO of Castorama, Bricot Dépôt and Conforama, will reinforce the management team as President of Lapeyre Group. Mutares trusts that his experience of over 20 years in CEO positions in furniture and DIY retail businesses with a constant focus on repositioning business models towards profitable and sustainable growth will prove essential to the future success of Lapeyre.

Marc Ténart comments: "Lapeyre's development project is exciting. Important work has been carried out over the past few years by the Lapeyre teams. My goal is to extend and accelerate this effort with them and to re-enforce Lapeyre position as a profitable leader in its market segment."

"With his background at one of the largest European DIY retail groups, we are confident that Marc Ténart is the perfect fit to lead the company to success and growth in the future. The acquisition is a long-term investment for us and we are confident that we can support with our proven operational experience the successful turnaround and development of Lapeyre," comments Johannes Laumann, CIO of Mutares.

The binding offer will be presented to the works council of Lapeyres' subsidiaries, in accordance with legal provisions. Further announcements concerning the transaction will be made after those consultations.

Company profile Mutares SE & Co. KGaA

Mutares SE & Co. KGaA, Munich (www.mutares.de), as a listed private equity holding company with offices in Munich (HQ), Frankfurt, Helsinki, London, Madrid, Milan, Paris, Stockholm and Vienna, acquires medium-sized companies and parts of larger groups with headquarters in Europe that show a clear potential for operational improvement and are sold again after undergoing a repositioning and stabilization process. Mutares actively supports and develops its portfolio companies with its own investment and consulting teams as well as through acquisitions of strategic add-ons. With for aim a ROIC (Return on Invested Capital) of 7 to 10 times on the total investment with a focus on sustainable growth of the portfolio companies. In 2020, Mutares SE & Co. KGaA expects generated consolidated revenues of approx. EUR 1.8 billion employing more than 15,000 people worldwide. Mutares is strongly committed to a sustainable dividend policy consisting of a base dividend and a performance dividend, which has been stable above 10% yield in the past years. The shares of Mutares SE & Co. KGaA are listed on the Frankfurt Stock Exchange under the ticker symbol "MUX" (ISIN: DE000A2NB650).

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