

**Mutares accelerates its growth by signing a binding offer to acquire the majority stake in Carglass® Maison Group from Belron**

- Tenth acquisition in the current year
- Co-investment between Mutares and HomeServe France
- Target company with revenues close to EUR 50 million
- Irrevocable offer with information-consultation of the works councils of Carglass® Maison Group
- Closing expected in Q1 2021

**Munich, 21 December 2020 – Belron has entered into exclusive negotiations with Mutares and HomeServe France in preparation for the sale of Carglass® Maison Group (CGM), on the basis of a firm and binding offer which follows a broad competitive process. This important step launches a period of consultations and approvals which should result in a finalized transaction in the first quarter of 2021.**

The transaction will be structured as a co-investment-transaction between Mutares and HomeServe France. Mutares will own 80% of the shareholding rights of CGM and HomeServe France the remaining 20%. The acquisition would be the tenth buy-side transaction for Mutares within the current financial year. The transaction is subject to a number of conditions, including regulatory approval.

CGM, previously known under the name Maisoning, is a renowned French home repair and emergency specialist with over 50 years of track record and two main activities. In the Emergencies division CGM ensures swift intervention on site to fix everyday problems, such as repairing a leak or unlocking a door. Within the Works & Refurbishment Division CGM conducts planned works such as enhancement or refurbishment, as well as disaster recovery works on behalf of insurers.

With around 300 technicians and a significant network of more than 1.200 subcontractors, CGM can rely on a wide array of in-house and external competencies to deliver a multi-service offer in a timely manner. CGM addresses a large and complementary client base with, on the one hand, volume drivers (insurers, asset managers), and on the other hand high priced services (emergencies mainly for individuals and assistors). In addition to one-off interventions, the Group has developed a subscription system covering the whole range of services in order to build a recurring customer base. Thanks to a combination of national planning and on-the-ground resources across 28 agencies nationwide, CGM is able to manage a high number of jobs every year. As of 2019 CGM completed more than 88,000 jobs translating into EUR 42.5 million in revenues.

Guillaume Huser, CEO of HomeServe France comments: “At HomeServe, we have twenty years’ experience in France of successfully managing a network of qualified technicians to help homeowners make home repairs and improvements easy. We are delighted to have the opportunity to share our expertise with Mutares, with the possibility of making a financial commitment at a later date. We look forward to exploring options to deepen our relationship with Carglass® Maison Group in the near future.”

Johannes Laumann, CIO of Mutares SE & Co. KGaA comments: “We are happy with the signing of our third transaction in France within a few weeks, after the put option for Lapeyre and Primetals Technologies France. We look forward to welcoming Carglass® Maison into our portfolio and we are fully committed to supporting the future repositioning and growth path of the company. We are convinced that Mutares together with HomeServe France is the best new owner for Carglass® Maison, which will strengthen our Goods & Services segment.”

### **Company profile HomeServe France**

HomeServe France is a subsidiary of the British company of the same name, which is a world leader in home services, present in 6 countries and listed on the London Stock Exchange. With the mission to simplify home repairs and improvements, HomeServe France has been the leading service company in its market for 20 years. HomeServe offers a range of 3 services on the French market.

(I) Home assistance and maintenance policies to anticipate and repair breakdowns in plumbing, electricity, gas, household appliances, connected devices, (II) On Demand services for household maintenance and repairs available on an online platform and (III) HomeServe Energy Services, a subsidiary of HomeServe France, a network of heating professionals for the installation, maintenance and repair of all heating and air conditioning systems.

To provide quality service to its customers, HomeServe relies on 4000 qualified professionals. They carry out more than 190,000 jobs each year across France, the equivalent of 1 job every 3 minutes. HomeServe stands out for the quality of its customer service and was elected for the 4th consecutive year Customer Service of the year 2021 in the category “home services”.

Also recognized for its quality of life at work with the 2019 “Great Place To Work®” certification and the 2021 “Best WorkPlaces”, HomeServe employs 650 people in France, who are mobilised on a daily basis to satisfy more than 1 million customers.

### **Company profile Mutares SE & Co. KGaA**

Mutares SE & Co. KGaA, Munich ([www.mutares.de](http://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. Based on this, consolidated revenues are expected to increase to approximately EUR 3.0 billion by 2023. 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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