

**Fifth exit this year: Mutares has signed an agreement to sell Cenpa to Accursia Capital**

**Munich, 12 July 2021** – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to sell its subsidiary Cenpa to Accursia Capital. The transaction is expected to close in Q3 2021.

Cenpa is located in Schweighouse-sur-Moder, France and is a producer of coreboard for the European packaging and hygiene markets. The company was acquired by Mutares in 2016 from the Sonoco Group and today employs ca. 90 employees and is expected to generate revenues of approx. EUR 30 million in 2021.

Mutares quickly and successfully restructured the company after its acquisition in 2016 and achieved a positive EBITDA and a positive cash flow over 2018-2020. The key turnaround levers were the strengthening of the staff, the commercial expansion to new geographies and the acquisition of new clients, the investment in a paper machine, the award of the environmental FSC® label, and the launch of new high-end products. Today Accursia wants to build on these measures to further strengthen Cenpa's market positioning.

Robin Laik, CEO of Mutares, commented: "I am very proud of what our team together with the local management has achieved. With Accursia, we have found the best new owner who wants to strengthen and expand its packaging division."

This marks the second transaction with Accursia Capital in the packaging industry after the sale of KLANN last year in May and underlines the smooth and professional transaction capacity of the Mutares team. The sale of Cenpa is one step forward towards the optimization of the Mutares portfolio in order to reach the Company's goal of growing Group revenues to EUR 3.0 billion by 2023.

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

Mutares SE & Co. KGaA, Munich ([www.mutares.com](http://www.mutares.com)), as a listed private equity holding company with offices in Munich (HQ), Frankfurt, 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 generated consolidated revenues of approx. EUR 1.6 billion employing more than 12,000 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. 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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