

Tenth buyside transaction in 2021: Mutares acquires Toshiba Transmission & Distribution Europe S.p.A. from Toshiba Group

- Add-on acquisition to Balcke-Dürr Group
- Engineering-Procurement-Construction Service provider for energy transmission and distribution
- Strong expertise in HV/MV substations, smart grids, battery storage and renewables
- Executed projects worth over EUR 350 million in the past years

Munich/Milan, 7 October 2021 - Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to acquire Toshiba Transmission & Distribution Europe S.p.A. ("Company") from Toshiba Group as add-on for Balcke-Dürr Group. The Company is a renowned provider of full turnkey projects in the energy field, operating primarily in Europe and Mediterranean countries. The closing of the transaction and the consequent rebranding is expected for the fourth quarter of 2021 and is still subject to certain customary market conditions precedent. The Company and Toshiba Group will continue to work closely as technological partners for the completion of existing projects and will continue to discuss potential business opportunities in the future.

The Company is headquartered in Genova, Italy and employs around 80 people across its branch offices. It delivers HV/MV full turnkey projects, battery storage systems, smart grids solutions and plants for renewable energies. Formerly known as Ansaldo T&D until 2012, the Company realized in its history over 200 installations all over the world.

"This deal marks our tenth acquisition in 2021 underlining our success growth story in the past years and years to come. The Company complements our existing portfolio in the field of power efficiency of Balcke-Dürr Group. With Toshiba Transmission & Distribution Europe S.p.A. we can now further concentrate and expand the business of renewable systems, which already today marks a very important business field and can contribute to a more sustainable source of energy," comments Johannes Laumann, CIO of Mutares.

Company profile of Mutares SE & Co. KGaA

Mutares SE & Co. KGaA, Munich (www.mutares.com), as a listed private equity holding company with offices in Munich (HQ), Frankfurt, London, Madrid, Milan, Paris, Stockholm and Vienna, acquires small- and medium-sized companies and parts of groups in special situations with headquarters in Europe that show significant 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 operations teams as well as through acquisitions of strategic add-ons. With a focus on sustainable growth of the portfolio companies, the objective is to achieve a significant increase in value with a ROIC (*return on invested capital*) of 7 to 10 times on the total investment. In the financial year 2020, Mutares generated consolidated annual revenues of around EUR 1.6 billion with more than 12,000 employees worldwide in the Group. For the financial year 2021, consolidated revenues of at least EUR 2.4 billion are already expected. Based on this, consolidated revenues are to be expanded to at least EUR 5 billion by 2023. As the portfolio grows,

so do consulting revenues, which together with portfolio dividends and exit proceeds accrue to the Mutares Holding. At this level, the medium- to long-term target for dividend-relevant net income is 1.8% to 2.2% of consolidated revenues. Mutares is strongly committed to a sustainable dividend policy consisting of a base dividend and an exit-dependent performance dividend. The shares of Mutares SE & Co. KGaA are listed on the Frankfurt Stock Exchange under the ticker symbol "MUX" (ISIN: DE000A2NB650).

For more information, please contact:

Mutares SE & Co. KGaA

Investor Relations

Phone +49 89 9292 7760

E-mail: ir@mutares.dewww.mutares.de**Contact Press**

CROSS ALLIANCE communication GmbH

Susan Hoffmeister

Phone +49 89 125 09 0333

E-mail: sh@crossalliance.dewww.crossalliance.de**Contact for press inquiries in France**

CLAI

Gaëtan Commault - gaetan.commault@clai2.com / +33 06 99 37 65 64Dorian Masquelier - dorian.masquelier@clai2.com / +33 07 77 26 24 57