

Mutares has successfully completed the acquisition of Rasche Umformtechnik GmbH & Co. KG as add-on investment for PrimoTECS

- ▮ Provider of forged steel parts
- ▮ Add-on acquisition for PrimoTECS
- ▮ Target company with revenues of approx. EUR 30 million

Munich, 11 October 2021 – Mutares SE & Co. KGaA (ISIN: [DE000A2NB650](#)) has successfully completed the acquisition of Rasche Umformtechnik GmbH & Co. KG from the private owners.

Rasche Umformtechnik GmbH & Co. KG is located in Plettenberg, Germany and generates approx. EUR 30 million in revenues. The company manufactures forged steel parts for, amongst others, the automotive, aviation and agriculture industries.

As add-on investment for PrimoTECS, the company will grant additional access into smaller series sizes with manual forging presses and further drive growth for the group. PrimoTECS will now grow to consolidated revenues of approx. EUR 150 million and can expand its customer network and product portfolio employing 180 people, following Mutares' aggressive growth story and executed buy-and-build approach.

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).

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