

First Exit in 2022: Mutares successfully sold BEXity to Raben Group

Munich, 28 February 2022 - Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its subsidiary BEXity to Raben Group, one of Europe's largest logistics companies based in the Netherlands.

BEXity is a leading logistics company in Austria and was acquired from Österreichische Bundesbahnen-Holding Aktiengesellschaft (ÖBB) in 2019. The company's offering includes cross-border transport logistics in the general cargo and charter sectors as well as warehousing services. BEXity has a nationwide network in Austria with around 650 employees and generated revenues of approximately EUR 180 million in 2020.

Within only two years, the business of BEXity, which was loss-making at the time of the acquisition, was transformed with support of the Mutares team and led into sustainable profitability. The most important measures for the successful turnaround included the reorganization of the company, the repositioning on the market with the new BEXity brand and as a quality leader, the focus on profitable customer segments and process optimization. In addition, the subsidiary in the Czech Republic was already sold in April 2020 in order to focus entirely on the Austrian sites.

Johannes Laumann, CIO of Mutares, comments: "BEXity is the first exit for us this year and exceeds our target of a ROIC of 7-10. The transaction underlines Mutares' expertise in acquiring carve-outs from large groups and successfully repositioning them as an independent company. With Raben Group, we have found the best possible owner for BEXity, who will continue to drive the growth and success of the company. This is just the beginning of a successful year in which we plan to increase the 2021 headline number."

Raben Group is a provider of logistics services in the areas of national and international transport, contract logistics, air and sea transport, full load transport, intermodal transport and value-added services. Raben has branches in 14 European countries with over 10,000 employees and is one of BEXity's most important international partners outside of Austria.

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), Amsterdam, 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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