

Second acquisition in 2022: Mutares acquires ATI's Sheffield Operations

- New platform acquisition
- Supplier of forged and machined products
- Revenues of approx. EUR 80 million expected in 2022

Munich, 3 March 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to acquire Sheffield Operations of Allegheny Technologies Incorporated (ATI). This acquisition will strengthen the Engineering & Technology segment as a new platform investment. The closing of the transaction is expected by the end of the first quarter of 2022, subject to the satisfaction of customary regulatory approvals and other conditions. Rebranding of the entity as Special Melted Products Limited will follow.

The operation is located in the Sheffield, UK, employs around 190 people, with expected revenues of approx. EUR 80 million for 2022. ATI Sheffield operations utilises Vacuum Induction Melting (VIM), secondary remelting and rotary precision forging to produce a range of high integrity products in low alloy steels, stainless steels and nickel-based super alloys. Through its extensive in-house metallurgical and forging process competencies, Sheffield Operations can supply a wide range of products and reduces supply chain complexity for its customers, serving as a “one-stop-shop.”

“This transaction marks our second acquisition in 2022, strengthening our Engineering & Technology segment. We are happy to welcome ATI Sheffield into our portfolio, as a well-known supplier in the market with an excellent reputation for quality and services and multiple opportunities for operational improvement and growth,” 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), 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).

For more information, please contact:

Mutares SE & Co. KGaA

Investor Relations

Phone +49 89 9292 7760

E-mail: ir@mutares.de

www.mutares.de

Contact Press

CROSS ALLIANCE communication GmbH

Susan Hoffmeister

Phone +49 89 125 09 0333

E-mail: sh@crossalliance.de

www.crossalliance.de

Contact for press inquiries in France

CLAI

Gaëtan Commault - gaetan.commault@clai2.com / +33 06 99 37 65 64

Dorian Masquelier - dorian.masquelier@clai2.com / +33 07 77 26 24 57