

Strong M&A activities gave Mutares a powerful start into 2022

- Two new platform acquisitions signed in the Engineering & Technology Segment
- One add-on acquisition to strengthen the Automotive & Mobility Segment
- Evaluation of highly lucrative exit potential of Donges Group

Munich, 24 March 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has started into the year 2022 with already three acquisitions and thus signalling a continued strong M&A activity. With Vallourec Bearing Tubes, in France, and ATI's Sheffield Operations, in the UK, Mutares will strengthen its Engineering & Technology segment with two new platform acquisitions. Vallourec Bearing Tubes is a manufacturer of seamless high precision steel tubes and generates approx. EUR 50 million in revenues. ATI Sheffield is a supplier of forged and machined products and expects revenues of approx. EUR 80 million for 2022. Both transactions are expected to close by the end of the second quarter of 2022.

Additionally, Mutares has signed the acquisition of Sealynx International and its subsidiaries, in France, from GMD Group. The company manufactures rubber and thermoplastic sealing solutions for passenger cars and commercial vehicles and will create significant topline and cost synergies for the SFC Solutions Group. As add-on acquisition for the SFC Solutions Group, the company will create an important player for automotive sealings in Europe, serving a complementary customer base with a broad product range. Its industrial footprint will be a key lever to the competitiveness of the SFC Solutions Group. Furthermore, the combined companies will also create high synergies with the LMS Group and its portfolio. The closing of the transaction is expected in the second quarter of 2022.

Due to the still unpredictable situation in Ukraine, Mutares restrained its activities on the exit side for the time being. However, Mutares continues to review the exit potential of its portfolio, especially for the Donges Group, one of Europe's leading full-range suppliers of steel bridges, steel structures and roof and facade systems, including a potential initial public offering of the Donges Group or parts of it. A final decision has not yet been made and will be subject to market and other conditions. The Donges Group has been part of the Mutares Group since November 2017 and includes the brands Donges SteelTec, FDT, Kalzip, Nordec and Permasteelisa España. As the review is conducted, the Donges Group remains focused on executing its strategy of profitability and growth.

Overall, the transaction pipeline of Mutares is extremely strong and promising. The Mutares team is currently working on over 40 projects with a combined revenue volume of more than twice our current Group revenues. The dominating industries of the projects looked at are the Automotive & Mobility segment as well as the Engineering & Technology segment. Mutares sees the upcoming months as a very strong transaction time and can certainly confirm the official guidance of EUR 5 billion in revenues by 2023 as well as the unofficial target of having one transaction per month. Despite difficult political and social situations the business is robust and opportunities arise out of trust and track record.

“The strength of our pipeline and our execution power in the M&A team makes me confident that there is a lot more to come this year to accelerate our growth story even more and beyond expectations, also when it comes to exits. I expect 2022 to be the next record year in terms of growth and profitability in Mutares history,” 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).

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