

Mutares has successfully completed the acquisition of ATI's Sheffield operations

- New platform acquisition will operate under the name Special Melted Products Limited in the future
- Supplier of forged and machined products
- Expected revenues in 2022 of approx. EUR 80 million

Munich, 12 May 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully completed the acquisition of the Sheffield operations of Allegheny Technologies Incorporated (ATI). The company strengthens the Engineering & Technology segment as a new platform acquisition and will from now on operate under its new name Special Melted Products Limited.

The operation is located in Sheffield, UK, and employs approximately 190 people. In the financial year 2022 revenues of approximately EUR 80 million are expected. The company uses vacuum induction melting, secondary remelting and rotary precision forging to produce a range of robust, quality products in low alloy steels, stainless steels and nickel-based superalloys. The business's extensive in-house metallurgical and forging capabilities allow it to supply a wide range of products and reduce supply chain complexity for its customers by acting as a "one-stop-shop."

Company profile of Mutares SE & Co. KGaA

Mutares SE & Co. KGaA, Munich (www.mutares.de), as a listed private equity holding company with offices in Munich (HQ), Amsterdam, Frankfurt, Helsinki, London, Madrid, Milan, Paris, Stockholm and Vienna, acquires medium-sized companies in special situations, based in Europe, which show significant operational improvement potential and are sold again after undergoing a repositioning and stabilization process. Mutares actively supports and develops the 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 return on invested capital (ROIC) of 7 to 10 times on the total investment. In the financial year 2021, the Mutares Group generated consolidated revenues of EUR 2.5 billion with an average of around 14,000 employees worldwide. For the financial year 2022, consolidated revenues of at least EUR 4 billion are 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 the Holding Company's dividend-relevant net income is in a range of 1.8% to 2.2% of consolidated revenues. Mutares relies strongly on a sustainable dividend policy consisting of a base dividend and a performance dividend. The Management Board and Supervisory Board together hold more than one third of all Mutares shares with voting rights. The shares of Mutares SE & Co. KGaA are traded on the Regulated Market of the Frankfurt Stock Exchange under the symbol "MUX" (ISIN: DE000A2NB650).

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