

Mutares: Portfolio company Nordec Group Corporation cancels its IPO on the Nasdaq First North Growth Market in Finland and Mutares takes management decision to currently not proceed with a potential bond issue

Munich, 29 June 2022 - Nordec Group Corporation ("Nordec" or the "Company"), a portfolio company of Mutares SE & Co. KGaA (ISIN: DE000A2NB650) ("Mutares"), has today decided to cancel its Initial Public Offering (IPO) and subsequent listing of its shares on the Nasdaq First North Growth Market in Finland due to an abnormal capital markets situation.

Nordec is one of the leading providers of steel frame structures and envelope solutions for construction projects in the Nordic countries with a strong position also in the Central and Eastern European countries. Despite the strong interest from institutional and retail investors, Nordec has decided not to further go ahead with the planned IPO due to the present unstable market situation. Nordec will now focus on further driving its excellent performance, to reach its strategic targets for the coming months.

Johannes Laumann, CIO of Mutares, comments: "A large orderbook and a promising deal pipeline in the Company supported a strong starting position for the IPO. However, the abnormal capital market conditions and the still existing uncertainties may have led to unstable effects during and after the IPO placement. The Nordec team will now focus on accelerating the implementation of the Company's growth strategy and closely monitor and reassess potential capital market transactions with the Nordec Group, as we are convinced of the robust business model and its growth potential."

Furthermore, the Mutares Management Board has decided not to go ahead with the potential issuance of a new senior secured bond as well as with the potential redemption of its existing EUR 80 million senior secured bond due to the present capital market conditions. The issue of a new bond may be resumed in the course of the year if the capital market environment is deemed stable.

Robin Laik, CEO of Mutares, comments: "The current market situation does not offer us a lucrative package for a bond issue in terms of size and interest rate. We see a strong pipeline and lots of opportunities on the buy-side which we will continue to pursue as planned. The bond market is still interesting for us, but not at this point and with the current interest rates and price requirements of investors. We will certainly look at the situation again, but at a more favourable time."

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. 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 7 billion by 2025. As the portfolio grows, so do consulting revenues, which together with portfolio dividends and exit proceeds accrue to the Mutares

Holding. Accordingly, a net profit in the holding company in the range of EUR 125 million to EUR 150 million is expected for the financial year 2025. 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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