

Fourth exit in 2022: Mutares signed an agreement to sell its portfolio company Royal de Boer to Turntide Technologies

Munich, 8 November 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to sell its portfolio company Royal de Boer to Turntide Technologies. The closing of the transaction is expected in the fourth quarter of 2022 and is subject to the fulfilment of information and consultation rights of the relevant works council.

Royal de Boer is a manufacturer of barn equipment such as feed fences, cubicles, ventilation and manure systems, operating one production plant in Leeuwarden, the Netherlands. The company was acquired in 2020 from GEA Farm Technologies and has since then optimized its product mix and increased its overall efficiency while reducing costs.

For Royal de Boer the sale to Turntide Technologies, a global technology solutions provider for amongst others environmental systems in agricultural facilities, is the best next step to further drive the company's ambitions.

Johannes Laumann, CIO of Mutares, comments: "I am happy to announce our fourth exit this year where we have again exceeded our target of a 7-10x ROIC. The exit strategy for Royal de Boer follows the best owner principle, and we are very happy to place Royal de Boer in an environment where the company can further grow."

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 approx. EUR 4 billion are expected. Based on this, consolidated revenues are to be expanded to approx. 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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