

Mutares has successfully completed the acquisition of Heat Transfer Technology (NEM Energy) from Siemens Energy B.V.

- In future operating under the name NEM Energy
- Leading OEM in the field of heat recovery steam generators (HRSG) for gas-fired power plants and industrial-sized energy efficiency applications
- Globally leading supplier in the field of exhaust and diverter solutions
- New platform investment to strengthen the Engineering & Technology segment
- Significant synergy effects with the Balcke-Dürr Group expected

Munich, Amsterdam, 1 December 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully completed the acquisition of Heat Transfer Technology from Siemens Energy B.V. This new platform investment is strengthening the Engineering & Technology segment and will operate under the name NEM Energy B.V.

The company, founded in 1929, is headquartered in Zoeterwoude, the Netherlands, employs more than 280 people and operates a fully loaded order backlog. The exhaust and diverter solutions business is located in Recklinghausen, Germany, and is an integral part of NEM Energy B.V. Formerly already known under the NEM brand, the company is active worldwide in the development, design, engineering, procurement, and supply of steam generators, covering a wide range of heat transfer applications, from industrial-sized waste heat boilers to large heat recovery steam generators for gas-fired power plants. The company is among the top three suppliers globally in terms of total number of units installed and a leading innovator in the field of both horizontal and vertical boilers.

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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