

Mutares has successfully sold its portfolio company Royal de Boer to Turntide Technologies

Munich, Amsterdam, 2 December 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its portfolio company Royal de Boer to Turntide Technologies, a United States-based innovator with a focus on technology and sustainability.

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

To further advance Royal de Boer's ambitions, the sale to the global provider of technology solutions for environmental systems in agricultural facilities, the Turntide Technologies group, is the optimal next step.

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, 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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