

Fifth exit in 2022: Mutares has successfully sold its portfolio company STF Balcke-Dürr to C Capital

Munich, 22 December 2022 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its portfolio company STF Balcke-Dürr S.r.l., which has been part of the Balcke-Dürr Group, to C Capital S.r.l.

STF was acquired in 2018 as add-on investment to the Balcke-Dürr Group. The company is active in the development, design, production and on-site assembly of heat exchanger components, titanium components and air filtration systems for various sectors. STF employs over 150 people at its three sites in Gerenzano, Marghera and Fontignano in Italy. With the company's extensive know-how in innovative manufacturing methods and quality control standards, as well as in processing a wide range of materials, STF serves a diversified, international blue-chip customer base with all well-known oil & gas and petrochemical companies in its portfolio. In doing so, the company offers its customers not only exceptionally reliable, safe, and environmentally friendly solutions, but also customized solutions at short notice.

The integration of the remaining engineering and service businesses of Balcke-Dürr in Europe is being pursued with the newly acquired NEM Group in the Netherlands materializing significant synergies and providing a broad range of service offering to the extended customer base.

Johannes Laumann, CIO of Mutares SE & Co. KGaA, comments: "STF Balcke-Dürr sale marks our fifth exit in 2022. With the integration of the remaining business into NEM our customers will extensively benefit and we will streamline our operations."

About C Capital

C CAPITAL (www.c-capital.it), owned by KSHI LDA, a Portuguese investment company (www.ibiscoinvestments.com), is a financial advisory boutique and equity partner, with offices in Milan, Rome and Padova, consisting of a group of highly experienced professionals in the legal, corporate and financial fields with a multidisciplinary and highly specialized background.

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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