

Second exit in 2023: Mutares has signed an agreement to sell Lacroix + Kress GmbH to Superior Essex

Munich, 10 January 2023 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to sell its portfolio company Lacroix + Kress GmbH to Superior Essex Global LLC. The closing of the transaction is expected in the first quarter of 2023.

Lacroix + Kress is the leading oxygen free copper drawing manufacturer in Europe. The Germany based company employs approximately 250 employees at its two manufacturing sites in Bramsche and Neunburg vorm Wald and serves customers in several industries such as the Automotive industry and general industrial applications. Lacroix + Kress distinguishes itself in the market through high quality oxygen free copper and its unique manufacturing capabilities.

After the acquisition in November 2020 from Nexans, the successful repositioning led by Fatmir Veselaj, former Managing Director of Lacroix + Kress and current Head of Operations at Mutares SE & Co. KGaA, was primarily based on working capital improvement, smart pricing implementation during the energy crisis and setting up sustainable standalone structures.

The sale of Lacroix + Kress to Superior Essex follows Mutares' 'best new owner' approach and enables a vertical integration of the two businesses. Superior Essex, a subsidiary of the South Korean LS Group, operating in Germany under the company Essex Furukawa Magnet Wire, is very well positioned in the market and one of the leading global manufacturers of magnet wire.

"I am very pleased to announce our second successful exit in 2023 with the sale of Lacroix + Kress. We believe that Superior Essex can leverage significant synergies not only due to the already strong business relationship between the two companies but also due to their shared local presence in Central Europe," comments Johannes Laumann, CIO of Mutares SE & Co. KGaA.

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 Mutaress SE & Co. KGaA are traded on the Regulated Market of the Frankfurt Stock Exchange under the symbol "MUX" (ISIN: DE000A2NB650).

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