

Third exit in 2023: Mutares has signed an agreement to sell FDT Flachdach Technologie GmbH to Holcim Group

Munich, 16 February 2023 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to sell its portfolio company FDT Flachdach Technologie GmbH to Holcim Group. The closing of the transaction is expected in the first quarter of 2023.

FDT is a leading manufacturer of thermoplastic roofing membranes with a strong presence in key Western European countries and has a long history after its foundation in 1873 as “Schildkröt Werke”. The company employs approximately 180 staff at its manufacturing site in Mannheim, Germany and its further locations in France and Belgium. With its three product lines roofing membranes, light systems and acid protection, FDT offers cost-efficient and flexible solutions for waterproof roof systems that meet the finest quality standards in the industry.

After the acquisition in March 2019, the company was part of the Donges Group within the Mutares portfolio. Following the guidance of the Mutares Operations team, FDT underwent a successful repositioning program focused on the streamlining of manufacturing processes, improvement of the quality management function as well as geographic expansion.

Holcim is one of the leading providers of innovative and sustainable building solutions and one of the largest suppliers of roofing, wall, and lining systems through its Elevate brand, formerly known as Firestone Building Products. The business combination with FDT will enable Elevate to grow its product portfolio and capitalize on the potential of the German market. At the same time, FDT will benefit from strategic support to further follow its growth trajectory.

Johannes Laumann, CIO of Mutares, comments: “We are very proud to announce our third exit already in 2023. The sale of FDT marks the final step of a successful operational improvement process during its time as a portfolio company of Mutares. It is a win-win situation for both companies, for Holcim to expand its market share as well as its product portfolio and for FDT which will benefit from the global footprint and strategic positioning of its new owner. It’s simply an ideal combination to drive growth at both companies.”

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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