

Fourth exit in 2023: Mutares portfolio company Ganter Group sells French subsidiary to Malvaux Group

Munich, 3 March 2023 – Ganter Construction & Interiors GmbH (GCI), a general contractor and expert in high-quality interior design and shop fitting and since 2021 a 100% holding of Mutares SE & Co. KGaA (ISIN: DE000A2NB650), has successfully sold its French subsidiary to Malvaux Group.

The company, based in Saint Nazaire, France, focuses primarily on Cruise ship interiors (public spaces) as well as furniture and fixtures. With its experienced team bringing extensive technical know-how to carry out interior finishing projects on cruise ships and also experience in commercial residential projects, the company generated revenues of approximately EUR 5.5 million in 2022.

For more than 8 years, the company has built a long-term customer relationship with its main customer, the shipyard in St. Nazaire, based on its high-quality deliveries. The sale to Malvaux Group will create the opportunity to further expand the shipbuilding business.

Johannes Laumann, CIO of Mutares, comments: "We are very happy about the pleasing development of Ganter. This exit is another important milestone in implementing the company's strategy, focusing on their core competencies: delivering high-end fit-out projects in the retail, commercial and residential sectors."

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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