

Mutares has successfully sold its portfolio company Lacroix + Kress GmbH to Superior Essex

Munich, 7 March 2023 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its portfolio company Lacroix + Kress GmbH to Superior Essex Global LLC.

The company is the leading oxygen-free copper drawing manufacturer in Europe and employs around 250 people at its two production sites in Bramsche and Neunburg vorm Wald, Germany. Lacroix + Kress stands out in the market for the high quality of oxygen-free copper and its unique manufacturing capabilities, supplying customers in various industries such as the automotive industry and general industrial applications.

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 and 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.

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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