

Mutares has successfully completed the acquisition of SRT Group from Geopost SA

- Provider of urban on-demand last mile delivery services for food, grocery, and retail players
- Revenues of over EUR 400 million in 2022
- New platform acquisition strengthening the Goods & Services segment and Mutares' presence in the logistics and transport sector across Europe

Munich, November 30, 2023 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully completed the acquisition of SRT Group ("Stuart") from Geopost SA. The company will strengthen the Goods & Services segment as a new platform while further increasing Mutares' presence in the logistics and transport sector across Europe.

Stuart is a European leader in urban on-demand delivery, especially in the food and groceries segments providing same-day and next-day delivery within a precise timeframe. Backed by a strong delivery network, the company operates in more than 100 major European cities, generating over EUR 400 million in revenues in 2022. Stuart's revenue growth, particularly in the food segment, underlines the agility of the company's teams to leverage its scalable business model. With the shift from platform to restaurant-to-consumer delivery, Stuart is ideally positioned to address a larger share of the market while instantly meeting the needs of different segments and balancing supply and demand.

Mutares has a clear goal to grow Stuart's business with its strong focus on sustainable delivery solutions in metropolitan environments and further strengthening the company's competitive position by further diversifying its revenue streams and ensuring that the company is right-sized to competitively address its B2B customers.

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, Shanghai, Stockholm, Vienna and Warsaw, 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 fiscal year 2023, consolidated revenues of EUR 4.8 billion to EUR 5.4 billion are expected. Based on this, consolidated revenues are to be expanded to approx. EUR 7 billion by 2025 and EUR 10 billion by 2028. As the portfolio grows, so do consulting revenues, which together with portfolio dividends and exit proceeds accrue to the Mutares Holding. Accordingly, net income in the holding company is expected to be in the range of EUR 125 million to EUR 150 million for the fiscal year 2025 and EUR 200 million for the fiscal year 2028. 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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