

Mutares has successfully sold its portfolio company Frigoscandia to Dachser

- Successful turnaround and repositioning of Frigoscandia
- Significant contribution to Mutares-Holding net income for fiscal year 2024

Munich, March 4, 2024 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its portfolio company Frigoscandia to Dachser, a global leader in groupage logistics.

Headquartered in Helsingborg, Sweden, Frigoscandia is a full-service provider of temperature-controlled logistics in the Nordic market. With around 1,300 people the company generated more than EUR 300 million in revenues in 2023.

After the acquisition by Mutares in 2021 from Posten Norge, Frigoscandia achieved a successful realignment and cemented its position as the leading player in the Nordic temperature-controlled logistics sector. Under Mutares' ownership, Frigoscandia implemented a series of turnaround measures as well as strategic M&A activities, including the divestment of its French business and the add-on acquisition of Polar Frakt and GKT.

Frigoscandia is well-placed in a dynamic and growing market, and significantly strengthens Dachser's position in food logistics in the Nordics.

Company profile of Mutares SE & Co. KGaA

Mutares SE & Co. KGaA, Munich (www.mutares.com), 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 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) and have been part of the selection index SDAX since December 2023.

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