

Second exit in 2024: Mutares has successfully sold iinovis Group to Accursia Capital

Munich, May 8, 2024 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its portfolio company iinovis Group to Accursia Capital.

iinovis, headquartered in Munich, Germany, is a automotive and industrial engineering service provider. The company generated revenues of approx. EUR 33 million in 2023 and employs over 350 employees at four sites in Germany, a testing site in Spain and one development center in India. The company's core expertise lies in the areas of simulation, testing, electrics/electronics and vehicle development for cars and motorcycles. In addition to engineering services, the company is also active in prototyping as well as small series production and in the production of wire harnesses.

After the acquisition in 2020 from Valmet Automotive, the company was successfully carved out of a corporate structure and positioned as an independent entity and brand in the automotive sector.

Robin Laik, CEO of Mutares, comments: "After three years in our portfolio, iinovis is now in a position where it can leverage its expertise in innovative engineering services and benefit from the increasing demand from OEMs, particularly in the development area of E-Mobility under the new owner."

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, Mumbai, Paris, Shanghai, Stockholm, Vienna and Warsaw, acquires 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 2024, consolidated revenues of EUR 5.7 billion to EUR 6.3 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. On this basis, the Holding Company is expected to generate a net income of EUR 108 million to EUR 132 million for the fiscal year 2024, 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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