

Mutares has successfully completed the acquisition of Eltel Networks Energetyka S.A. and Eltel Networks Engineering S.A. from Eltel AB

- Leading providers of electrical power engineering & construction services in Poland
- New platform investment to strengthen the Goods & Services segment
- Revenues of approx. EUR 36 million in 2023

Munich, June 7, 2024 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully completed the acquisition of Eltel Networks Energetyka S.A. and Eltel Networks Engineering S.A. from Eltel AB. As a new platform investment, the companies will strengthen the Goods & Services segment.

Eltel Networks Energetyka S.A. and Eltel Networks Engineering S.A. are among the leading providers of electrical power engineering services, including high voltage services with planning, construction, commissioning and maintenance services, in Poland. The companies are predominantly active in medium and large turn-key projects for transmissions and distribution networks for both overhead lines and power substations for customers that are prominent players within the energy sector. With around 410 employees and three main offices in Kraków, Rzeszów and Olsztyn, they are well positioned to address the growing Polish market, but also provide their experience in cross-border projects in the UK, Germany and the Nordics. In 2023, the companies generated revenues of approx. EUR 36 million.

Within the next months, the companies will continue their expansion efforts within Poland and neighbouring countries, in the high-voltage segment, capitalizing on enormous demand driven by energy transformation. This expansion strategy will leverage Mutares' experience gained from the portfolio companies Conexus and Efacec, amongst others.

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, Bad Wiessee, 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.

For more information, please contact:

Mutares SE & Co. KGaA

Investor Relations

Phone: +49 89 9292 7760

E-mail: ir@mutares.de

www.mutares.com

Press Contact in Germany

CROSS ALLIANCE communication GmbH

Susan Hoffmeister

Phone: +49 89 125 09 0333

E-mail: sh@crossalliance.de

www.crossalliance.de

Press Contact in France

CLAI

Matthieu Meunier

Phone: +33 06 26 59 49 05

E-mail: matthieu.meunier@clai2.com

Press Contact in UK

14:46 Consulting

Tom Sutton

Phone: +44 7796 474940

E-mail: tsutton@1446.co.uk