

Eighth and largest acquisition in 2024: Mutares has signed an agreement to acquire Serneke Sverige from Serneke Group

- Strengthening the Nordic presence and supporting Mutares growth targets
- New platform investment to strengthen the Engineering & Technology segment
- Revenues of approx. EUR 700 million (approx. SEK 7.9 billion) in 2023
- Fourth largest general contractor in Sweden

Munich, July 1, 2024 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to acquire Serneke Sverige AB from Serneke Group AB (publ). The company will strengthen the Engineering & Technology segment as a new Swedish platform investment. Closing of the transaction is subject to merger approval, FDI approval as well as FSR approval.

Serneke Sverige is a leading general contractor focusing on the construction of service & infrastructure properties, residential properties, and commercial properties. The company has over 200 active projects and offers its services throughout Sweden. Clients primarily consist of public agencies, municipalities, and large private corporations. The company was founded in 2002 and currently employs ca. 750 employees.

Robin Laik, CEO of Mutares, comments: "With this transaction Mutares further builds on its successful presence in Sweden, after having recently successfully sold Frigoscandia. This is a bolt step supporting our growth target of EUR 10 billion of Group revenues and EUR 200 million of Holding net income. We are very happy to welcome Serneke Sverige to our portfolio and remain committed to continue growing our presence in Sweden and the Nordic region."

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.

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