

Mutares successfully placed a new secured bond with a volume of EUR 135 million

- Bond issue meets high investor demand thanks to Mutares' successful track record
- International expansion enables dynamic growth and portfolio expansion
- Opportunities with revenues volume of EUR 4.9 billion in the pipeline
- Short and medium-term growth targets confirmed

Munich, 6 September 2024 – The Management Board of Mutares Management SE, the general partner of Mutares SE & Co. KGaA (ISIN: DE000A2NB650) ("**Mutares**"), today resolved, with the approval of the Supervisory Board, to issue a new senior secured floating rate bond with an initial volume of EUR 135 million and a maturity of 5 years ("**Bond**").

The Bond bears interest at a rate equal to EURIBOR (three months) plus a margin of 6.25% p.a. and can be increased to a total volume of up to EUR 300 million. The Bond is collateralised, among other things, by (i) pledging shares in selected investment vehicles and (ii) assigning intra-group loans. The issue amount of EUR 135 million was successfully placed with institutional investors.

The new bonds will be included under ISIN NO0013325407 in the Regulated Unofficial Market (Freiverkehr) of the Frankfurt Stock Exchange and the Nordic ABM of the Oslo Stock Exchange. The net proceeds accruing to Mutares from the bond issue are to be used mainly for general business purposes and further portfolio growth in the context of international expansion, in particular for the financing of further corporate acquisitions as well as for the repurchase of bonds under the existing 2023/2027 bond (ISIN NO0012530965) in a volume of up to EUR 25 million.

Mutares' international expansion through the opening of new offices in China, India and the USA will create new opportunities for Mutares to expand its portfolio in addition to the growth opportunities in its existing core markets in Europe. The net proceeds from the bond issuance will enable Mutares to take maximum advantage of the opportunities that arise on the buy-side. Around 34% of the planned investment volume is earmarked for the newly developed growth regions of China, India and the USA. Mutares currently sees attractive acquisition opportunities with a total revenue volume of around EUR 4.9 billion.

The successful placement of the new bond reflects investors' confidence in Mutares' long-term growth strategy and sustainable success.

With annualized revenues of EUR 5.8 billion from the current portfolio and revenues of EUR 4.9 billion from the acquisitions already signed and the pipeline of ongoing projects, Mutares is well on track to achieve the communicated short and medium-

term growth targets. These envisage an increase in Group revenues to around EUR 7.0 billion by 2025 and to around EUR 10.0 billion by 2028. In the course of the targeted Group revenue growth, Mutares Holding is still expected to generate a net income of EUR 125 million to EUR 150 million for the fiscal year 2025 and EUR 200 million for the fiscal year 2028.

Mark Friedrich, CFO of Mutares, comments: "With already 11 acquisitions in the current year, we have set a fast pace in portfolio expansion. The successful issuance of the new Bond paves the way to fulfil our ambitious growth targets. The high investor demand for our bond and the positive development of our share in recent years clearly show that Mutares offers an attractive overall package of growth promise, reliability and a successful track record for all investor groups. The maturity of 5 years and the partial buyback of the existing bond at an early stage also supports a more balanced maturity profile."

The transaction was advised by Pareto Securities and Arctic Securities as Joint Lead Managers, Noerr as legal advisor and Cross Alliance as communications advisor.

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, Chicago, 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 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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