

Thirteenth acquisition in 2024: Mutares has signed an agreement to acquire the business of Buderus Edelstahl GmbH from the voestalpine AG

- New platform investment to strengthen the Engineering & Technology segment
- Renowned German manufacturer of high-quality special steels
- Approx. EUR 360 million in revenues generated in the fiscal year 2023/2024
- Total assets of approx. EUR 200 million transferred

Munich, October 23, 2024 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has signed an agreement to acquire the business of Buderus Edelstahl GmbH from the voestalpine AG. The company will strengthen the Engineering & Technology Segment of Mutares as a new platform investment. The transaction is expected to close by the end of the fourth calendar quarter of 2024.

Established in 1731, Buderus Edelstahl GmbH ("Buderus") is a producer of high-quality special steels with a focus on tool steel, engineering steel, open-die forgings, closed-die forgings, hot-rolled strip, cold-rolled strip and rolled semi-finished products, which it supplies to a wide range of customers worldwide. In the segments tool steel and engineering steel, Buderus inherits a market-leading position and is known for premium high-quality products. The company's well-diversified customer portfolio with around 350 active customers is spread through various industries and end markets, such as light vehicles, mechanical engineering, truck industry and wind power. With around 1,100 employees, the company generated revenues of approx. EUR 360 million in the fiscal year 2023/2024. Buderus operates in Wetzlar, Germany, in a highly industrialized production site with a maximum annual finishing capacity of ca. 360 kilotons.

Johannes Laumann, CIO of Mutares, comments: "With the acquisition of Buderus Edelstahl, we are further strengthening our Engineering & Technology segment in the area of steel components and securing our own steel base. Buderus Edelstahl will also benefit from our existing product range and broad customer structure in the future, reducing its dependence on individual market risks and positioning itself more broadly for future growth within the Mutares Group. In line with the current situation at Buderus Edelstahl, we will negotiate a social plan with the employee representatives for the affected employees if it becomes necessary to reduce the workforce. Due to the company's broad range of products, Buderus is effectively reducing its exposure to single market risks and sets itself for future growth. To optimize the manufacturing processes and further streamline the cost structure, we look forward to leveraging our in-house consultants' expertise in optimizing manufacturing processes implementing best practices from our portfolio companies."

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

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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 Mutaress shares with voting rights. The shares of Mutaress 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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