

**Mutares portfolio company Buderus Edelstahl has signed an agreement to sell two business units to GMH Gruppe**

- Sale of the hot rolling mill and mechanical processing incl. heat treatment business units to a strategic buyer
- Further transformation measures planned at Buderus Edelstahl for future orientation

**Munich, August 27, 2025** – Buderus Edelstahl, a wholly owned subsidiary of Mutares SE & Co. KGaA (ISIN: DE000A2NB650), has signed an agreement to sell its two business units, the hot rolling and mechanical processing including heat treatment, to GMH Gruppe. The transaction is expected to be completed in the fourth quarter of 2025.

Mutares acquired Buderus Edelstahl in February 2025 from the Austrian steel and technology group voestalpine AG as a classic carve-out asset. The company is a renowned manufacturer of high-quality special steels with a focus on tool steel and high-grade structural steel, a broad global customer portfolio, and annual revenues of approximately EUR 360 million.

Following the initial successful optimizations and transformation measures implemented on-site since the acquisition, progress has already been made in optimizing manufacturing processes.

In order to pursue the further necessary transformation steps, the two business areas of hot rolling and mechanical processing including heat treatment will be sold to GMH Gruppe, which will strengthen and further expand its portfolio in the special steels sector with this acquisition. This strategic buyer thus offers the two Buderus Edelstahl business areas, hot rolling and mechanical processing including heat treatment, great potential for further expansion. Despite difficult market conditions, this step has secured approx. 670 jobs at the Wetzlar site in the long term. Due to the continuing challenging market conditions in the steel industry, the drop forging division will also be sold to the FerrAl United Group (100% subsidiary of the Mutares Group). According to current plans, the remaining division will cease operations in the fourth quarter of 2025.

Johannes Laumann, CIO of Mutares, comments: "Since the acquisition of Buderus Edelstahl in February 2025, our team on site has successfully implemented initial restructuring measures in a very short time, paving the way for this partial sale of Buderus Edelstahl. With GMH Gruppe, I believe we have found the ideal partner to continue developing the company in a sustainable manner."

## **Company profile of Mutares SE & Co. KGaA**

Mutares SE & Co. KGaA, Munich ([www.mutares.com](http://www.mutares.com)), is a listed private equity holding company with offices in Munich (HQ), Amsterdam, Bad Wiessee, Chicago, Frankfurt, Helsinki, London, Madrid, Milan, Mumbai, Paris, Shanghai, Stockholm, Warsaw, and Vienna, it acquires companies in transition that show significant potential for operational improvement and are sold again after stabilization and repositioning.

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 are included in the SDAX selection index.

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