

Mutares plans to expand its presence in Asia with strategic add-on acquisition of HSR and HST from Hwaseung Corporation for Amaneos China

- Planned majority takeover of HSR and HST as add-on acquisition for Amaneos China strengthening the Automotive & Mobility segment of Mutares
- Strategic expansion of the Group's Asian footprint
- Revenues of over EUR 100 million
- Signing of transaction envisaged in Q4 2025

Munich, October 28, 2025 – Mutares SE & Co. KGaA (ISIN: [DE000A2NB650](#)) has entered into final negotiations with Korean listed Hwaseung Corporation to acquire 67% of the shares in Hwaseung Special Rubber (Taicang) Co., Ltd. ("HSR") and Hwaseung Auto Parts (Taicang) Co., Ltd. ("HST"). This potential acquisition of a majority stake in a leading automotive supplier in China marks a significant milestone in Mutares' global expansion and targeted growth strategy in Asia. Hwaseung Corporation today disclosed the potential takeover on the Korean stock exchange. Signing of the transaction is envisaged for the fourth quarter of 2025.

The targeted companies are renowned for their indispensable rubber sealing and hose products, serving blue-chip automotive OEMs such as GM, VW, Hyundai, Kia, and Xiaomi. With two state-of-the-art manufacturing sites and a workforce of approximately 600 employees, the companies generated revenues of over EUR 100 million in 2024. HSR and HST make a perfect fit for Amaneos China, unlocking significant value-chain synergies, particularly through the integration with SMA China and SFC China, enabling cost optimization, operational improvements, and a strengthened competitive position in the world's most dynamic automotive market.

Mutares' entry into China's automotive sector reinforces its position as an operational frontrunner in the Automotive & Mobility segment, extending the Group's track record and opening new opportunities for collaboration with leading Asian and international OEMs. The decision by a prominent Korean stock exchange listed seller to transact with Mutares reflects the Group's global standing as reliable and value-creating owner with a proven track record in operational excellence, transformation, and sustainable growth.

Johannes Laumann, CIO of Mutares, comments: "Our expansion into Asia marks a major milestone for Mutares in the Automotive & Mobility segment. We are honored by the trust of our Korean partners and excited to bring our operational expertise to the Chinese market. This acquisition is a testament to our commitment to international growth and diversification, and it will generate value for all stakeholders."

Company profile of Mutares SE & Co. KGaA

Mutares SE & Co. KGaA, Munich (<http://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.

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 part of the selection index SDAX.

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