Mutares completes successful exit of Steyr Motors – High demand among institutional investors

- Mutares sells remaining 23% stake in Steyr Motors in line with strategy
- High demand from domestic and foreign investors
- Significant cash inflow with ROIC well above target range

Munich, November 20, 2025 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its remaining 23% stake in Steyr Motors AG (ISIN: AT0000A3FW25) ("Steyr Motors") to international institutional investors as part of a private placement.

With the placement now complete, Mutares has entirely exited the Steyr Motors shareholder circle following the listing of Steyr Motors in October 2024 and the gradual reduction of its shareholding since March 2025. Throughout the entire holding period of Steyr Motors, Mutares generated total gross proceeds of more than EUR 170 million, achieving a ROIC well above the target range.

Mutares acquired Steyr Motors in the fourth quarter of 2022 and successfully implemented a very rapid operational turnaround. The accelerated transformation enabled a return to revenue growth, profitability, and positive free cash flow with significantly expanded profitability.

Johannes Laumann, CIO of Mutares, comments: "The complete sale of the stake in Steyr Motors is in line with Mutares' strategic approach of divesting investments after a successfully completed operational turnaround. With the successful placement, we are once again confirming our ability to realize significant value increases in the portfolio. The high demand from institutional investors demonstrates their confidence in Steyr Motors' future. We are proud to have successfully accompanied the company's development over the past few years and are delighted with the significant cash inflow and value realization for our shareholders."

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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