

Moncef Ahabchane takes over as CEO of SFC Solutions

Frankfurt am Main, 12 February 2024 - SFC Solutions has strengthened its governance with the arrival of Moncef Ahabchane as CEO. He takes up his new position with effect from today. Moncef Ahabchane's mission will be to support the company's growth following the successful turnaround initiated 18 months ago by Mutares' operational teams under the efficient direction of his predecessor, Fabio Morandi.

SFC Solutions was created in July 2020 following the acquisition by Mutares of Cooper Standard's seals and fluids manufacturing operations in Poland, Italy, Spain and India. In July 2022, the activities of Sealynx International and its subsidiaries were added to SFC Solutions following their acquisition from GMD group. The operations of Elastomer Solutions were also incorporated to the company. With these successive mergers, Mutares created a major world player in seals and automotive light fluid transfer systems, serving a complementary customer base with a wide range of products. Finally, in March 2023, SFC Solutions was integrated into Amaneos, Mutares' new holding company for the injection and extrusion of modules and sub-assemblies for the automotive market. Amaneos brings together SFC Solutions, Light Mobility Solutions GmbH and Moldtecs.

Moncef Ahabchane has worked within the Renault Group since 2009. He specialises in corporate financial management and has a track record of success in turning around the performance and improving the profitability of the carmaker's businesses. Moncef Ahabchane contributed to RENAULTION, the strategic plan launched in July 2021 to kick-start Renault Group's transformation.

His recent positions as Renault Group's VP in charge of purchasing strategy, transformation and innovation (since 2022) and VP in charge of programs, R&D and the performance and control of the group's partnerships (from 2019 to 2022) will be undeniable assets in the fulfilment of his new duties at SFC Solutions, a historic supplier to Renault and Stellantis. His skills will go a long way to continue the positive path the company has been set on these past 18 months.

Moncef Ahabchane commented: *"It is with great enthusiasm that I take up my new position at the head of SFC Solutions, a first-choice partner of leading carmakers for sealing and light fluid transport products. Combining expertise and innovation, SFC Solutions aims to use its product range to meet the new thermal management needs of EV and Hybrid vehicles. I intend to give priority to continuing the Group's growth in each of the countries in which it operates. With the teams already in place, I will rally the company around ambitious sales targets in Europe and around the world."*

Mathieu Purrey, Chairman of Amaneos and Managing Director of Mutares' Automotive & Mobility segment, welcomed the appointment by stating: *"Moncef Ahabchane's career path has shown that he has the ideal expertise and experience for his new role. As a specialist in the operational and financial performance of industrial companies and a connoisseur of the challenges faced by carmakers in their relations with their partners, it was an obvious choice for us to rely on his skills to continue the economic development of SFC Solutions within Amaneos. I wish him every success."*

About SFC Solutions:

SFC is the first-choice global partner for OEMs seeking exceptional Sealing, Fluid transfer systems, Compound and rubber components. As part of Amaneos, we're poised to deliver at scale with flexibility, agility and innovation. SFC continually evolves its fluid transfer offer to keep pace with EV and hydrogen technologies, while developing state of the art sealings solutions, both for the Automotive and Industrial markets. With production sites around the world, SFC is ready to scale up whenever, and wherever, it's needed.

About Amaneos:

Amaneos is a global partner for automotive manufacturers based in Frankfurt am Main, Germany. We were founded in 2023 to drive OEM progress and create synergies between Light Mobility Solutions GmbH, SFC Group and MoldTecs GmbH. The portfolio companies Light Mobility Solutions GmbH (LMS), SFC Group and MoldTecs GmbH will remain legally independent. We are poised to deliver flexibility, agility and innovation to the global mobility industry on a large scale.

About Mutares SE & Co. KGaA:

Mutares SE & Co. KGaA, Munich (www.mutares.com), as a listed private equity holding company with offices in Munich (HQ), Amsterdam, Frankfurt, Helsinki, London, Madrid, Milan, Paris, Shanghai, Stockholm, Vienna and Warsaw, acquires medium-sized companies in special situations, based in Europe, which show significant operational improvement potential and are sold again after undergoing a repositioning and stabilization process. For the fiscal year 2023, consolidated revenues of EUR 4.8 billion to EUR 5.4 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. Accordingly, net income in the holding company is expected to be in the range of 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 Mutares shares with voting rights. The shares of Mutares SE & Co. KGaA are traded on the Regulated Market of the Frankfurt Stock Exchange under the symbol "MUX" (ISIN: DE000A2NB650).

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