



Iveco Group N.V.
Corporate Seat: Amsterdam,
the Netherlands
Chamber of Commerce
Registration no.
83102701

Iveco Group announces an agreement with Mutares to transfer the ownership of MAGIRUS

**PRESS
RELEASE**

Turin, 13th March 2024. Iveco Group (EXM: IVG) and Mutares SE & Co. KGaA (ISIN: DE000A2NB650), an investment holding focused on special situations transactions, announced today the signing of a definitive agreement for the transfer of ownership of Magirus GmbH and its affiliates performing firefighting business ("MAGIRUS"). MAGIRUS manufactures and sells firefighting vehicles and equipment and employs more than 1,300 employees in Germany, Italy, France and Austria. In 2023, MAGIRUS represented approximately 2% of Iveco Group revenues and recorded an Adjusted EBIT loss of €35 million.

Subject to regulatory approval, the transaction is expected to be completed no later than January 2025, therefore in a timeframe that allows for a consistent transition in the interest of all stakeholders. As a result of this transaction, Iveco Group 2024 results will be negatively impacted by approximately €115 million in the first quarter of 2024. This one-off negative earnings effect will be excluded from all adjusted metrics.

This transaction will provide MAGIRUS with full independence from Iveco Group and enable a standalone pathway into the future of the firefighting business. Under its new ownership, MAGIRUS will be more flexible and agile to capture opportunities delivering a renewed, stable, and healthy trajectory. This marks a new chapter in the long-standing history of the brand, enabling it to compete even more efficiently and effectively in its unique market.

Mutares is a listed private equity holding company with offices in Munich (HQ), Amsterdam, Frankfurt, Helsinki, London, Madrid, Milan, Paris, Shanghai, Stockholm, Vienna and Warsaw, acquiring medium-sized companies in special situations which show significant operational improvement potential.

Since 1864, MAGIRUS has represented a combination of innovation and tradition - serving firefighters around the world. With a comprehensive range of modern and reliable firefighting vehicles, turntable ladders, rescue and logistics vehicles, special solutions, pumps, and portable pumps, MAGIRUS is one of the largest and most technologically advanced providers of firefighting and disaster control technology worldwide. Its business continues as usual, including services and support, with a full focus on employees, customers and partners.



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Iveco Group N.V. (EXM: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs more than 35,000 people around the world and has 20 industrial sites and 29 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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