Mutares and Continental signed agreement on acquisition of Continental Drum Brake Location in Italy



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Transaction involves its manufacturing and R&D location in Cairo Montenotte (Italy) including all employees and business activities

Acquisition to strengthen Mutares' Automotive & Mobility segment

Continental group sector Automotive further consolidates European manufacturing footprint and strengthens strategic focus on its core business, enabling it to better allocate R&D and investments with product strategy and future technologies

Closing expected in the fourth quarter of 2025 after the listing of Continental group sector Automotive as independent company Aumovio

Munich and Frankfurt, Germany, June 18, 2025. Mutares SE & Co. KGaA (ISIN: DE000A2NB650 "Mutares") and Continental group sector Automotive, which is planned to become the independent company Aumovio in September 2025, today announced the signing of an agreement under which Mutares will acquire Continental's drum brakes production and R&D location in Cairo Montenotte (Italy). As part of the share deal, Mutares will take over all employees and business activities. The transaction is subject to customary closing conditions and approvals and is expected to close in the fourth quarter of 2025.

The transaction strengthens Mutares' Automotive & Mobility segment as a new platform investment.

Continental's location in Cairo Montenotte (Savona), Italy, is a production and R&D site for hydraulic drum brakes. It manufactures products such as the Parking Brake for Simplex Brakes (EPB-Si) and

the Drum Brake (Si). The company is expected to generate about EUR 100 million of revenues in 2025 and employs around 400 people.

Johannes Laumann, CIO of Mutares, said:

> With the acquisition of Continental's Cairo Montenotte site we are strengthening our Automotive & Mobility segment. The long-standing expertise, strong product portfolio and highly skilled workforce provide an excellent foundation for operational development and future growth.

Philipp von Hirschheydt, member of the Continental Executive Board and CEO of the future Aumovio, commented:

> We are confident that Mutares, with its extensive experience in the automotive business, is the right owner to lead this site into the future. Our shared goal is to ensure continuity for employees, customers and partners while securing long-term prospects for the Cairo Montenotte location." He added: "With this agreement, we further consolidate our European manufacturing footprint. Moreover, it marks an important step in our strategy in Europe to better allocate R&D and investments with our product strategy and future technologies, such as electric braking or integrated friction solutions. The transaction deal follows Automotive's strategy to sharpen our focus on our core business and streamline our business operations.

Media Spokesperson Safety and Motion

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Continental AG

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Website: https://www.continental.com/
Primary Email: silke.bernhardt@conti.de

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