

Q1 | 2022



Bond Reporting / January 1 - March 31, 2022





KEY FIGURES

| | | 1/1 - 3/31/2022 | 1/1 - 3/31/2021 | Change |
|---|-----------------|-----------------|-----------------|--------|
| Total consolidated revenues ^{1,2} | in EUR millions | 746.9 | 551.9 | 35% |
| Consolidated revenues (annualized) ^{1,2} | in EUR millions | 2,975.8 | 2,673.2 | 11% |
| EBITDA ^{1,2} | in EUR millions | 24.0 | 30.1 | -20% |
| Consolidated profit ^{1,3} | in EUR millions | 34.3 | 31.5 | 9% |

| | | 3/31/2022 | 12/31/2021 | Change |
|---|-----------------|-----------|------------|--------|
| Assets | in EUR millions | 2,325.6 | 2,281.2 | 2% |
| of which cash and cash equivalents | in EUR millions | 403.0 | 444.0 | -9% |
| Liabilities | in EUR millions | 1,709.0 | 1,688.7 | 1% |
| of which financial liabilities | in EUR millions | 417.0 | 379.4 | 10% |
| Net Asset Value of the AURELIUS portfolio | in EUR millions | 1,014.7 | 1,004.7 | 1% |
| Equity ³ | in EUR millions | 616.6 | 592.5 | 4% |
| Equity ratio ³ | in % | 26.5 | 26.0 | 2% |

¹ The prior-year consolidated statement of comprehensive income was adjusted for comparison purposes according to the provisions set forth under IFRS 5.

² From continued operations.

³ Including non-controlling interests.



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AURELIUS EQUITY OPPORTUNITIES AB

The company in brief

AURELIUS Equity Opportunities AB is a Swedish public limited company based in Stockholm (Registration number 559209-9567). The company was incorporated in June 2019 and became a 100% subsidiary of AURELIUS Equity Opportunities SE & Co. KGaA (ISIN DE000A0JK2A8) in October 2019.

The object of the company is to issue, own, hold and transfer securities and activities compatible therewith. In this context the company placed senior unsecured 5-year floating rate bonds with a volume of EUR 75 million in December 2019. The bonds shall carry interest at EURIBOR (three months), EURIBOR floor at zero percent, plus a margin of 425 basis points and can be increased to up to EUR 200 million. The company has on October 1, 2021, successfully concluded the placing of a new tranche in an amount of EUR 45 million. The bonds are guaranteed by the German Holding AURELIUS Equity Opportunities SE & Co. KGaA.

On April 29, 2020, AURELIUS Equity Opportunities AB submitted an application to NASDAQ OMX Helsinki Ltd. to apply for the listing of the Bonds on the regulated market. The Bonds were admitted to public trading on May 4, 2021 with WKN: A2SAP3 and ISIN: NO0010861487.

The process to change the company's accounting currency from Swedish Krona (SEK) to Euro (EUR) was registered in 2020 and was adapted beginning from January 1, 2021.

In December 2019, the company signed an intercompany loan agreement with the AURELIUS Equity Opportunities SE & Co. KGaA and transferred an amount of EUR 71.5 million to the Holding. In October 2021, an additional facility in an amount of EUR 37.5 million was made available and transferred to AURELIUS Equity Opportunities SE & Co. KGaA. In January 2022, an additional facility in an amount of EUR 7.0 million was made available and transferred to the parent company.

AURELIUS Equity Opportunities SE & Co. KGaA, Grünwald (Germany), is a German partnership limited by shares that was originally formed in Munich on March 20, 2006 as AURELIUS AG. After entry into the Commercial Register on October 1, 2015, the reorganization of AURELIUS AG from a stock corporation (Aktiengesellschaft – AG) into a partnership limited by shares (Kommanditgesellschaft auf Aktien – KGaA) was completed. The company's registered head office is located on Ludwig-Ganghofer-Strasse 6 in 82031 Grünwald. The company is registered with the Munich Registry Court (record HRB 221100). AURELIUS today is a holding company with a long-term investment horizon, which specializes in acquiring companies with development potential. By providing operational and financial support, the Company offers its subsidiaries a GOOD HOME for innovation, long-term growth and a secure future. Sustainable business concepts and responsible actions provide a stable environment for the subsidiaries, in the interest of all stakeholders. When selecting target objects, AURELIUS does not pursue a certain industry focus, but has its main focus in the following areas: IT & business services, industrial enterprises & chemicals, and lifestyle & consumer goods.

The investment focus of AURELIUS was expanded in 2021 to include larger transaction volumes conducted under the newly launched co-investment program. Since launching the co-investment program, three transactions were already completed: the acquisition of Panasonic's European consumer battery business (now: Advanced Power Solutions), the acquisition of SSE Contracting Limited (now: Enerveo), a leading contracting business providing mechanical and electrical engineering services in the United Kingdom, from SSE plc. and the acquisition of Minova Group, which is a globally active manufacturer and supplier of ground support and bolting systems and services for mining and infrastructure customer. The acquisitions are accounted for as co-investments within the line item of financial assets in the consolidated statement of financial position. Because AURELIUS exerts no control over any of these co-investments according to the definition of IFRS 10, they are not (fully) consolidated.



INTERIM FINANCIAL STATEMENTS

INCOME STATEMENT

of AURELIUS Equity Opportunities AB
for the period from January 1 to March 31, 2022

| in kEUR | 1/1 - 3/31/2022 | 1/1 - 3/31/2021 |
|---|-----------------|-----------------|
| Other income | 430 | - / - |
| Other expenses | -73 | -52 |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | 357 | -52 |
| Amortization, depreciation and impairments of intangible assets and property, plant and equipment | - / - | - / - |
| Earnings before interest and taxes (EBIT) | 357 | -52 |
| Interest income from securities | 1,404 | 890 |
| Interest expenses and similar items | -1,487 | -846 |
| Net result from foreign exchange differences | -3 | 30 |
| Earnings before taxes (EBT) | 271 | 22 |
| Income taxes | - / - | - / - |
| Profit/loss and comprehensive income | 271 | 22 |



STATEMENT OF FINANCIAL POSITION

of AURELIUS Equity Opportunities AB at March 31, 2022

| ASSETS | | |
|--------------------------------------|------------------|-------------------|
| in kEUR | 3/31/2022 | 12/31/2021 |
| Non-current assets | | |
| Financial assets | 116,127 | 109,037 |
| Total non-current assets | 116,127 | 109,037 |
| Current assets | | |
| Financial assets | 400 | 386 |
| Other current assets | 367 | 262 |
| Cash and cash equivalents | 2,823 | 2,645 |
| Total current assets | 3,590 | 3,293 |
| Total assets | 119,717 | 112,330 |
| EQUITY AND LIABILITIES | | |
| in kEUR | 3/31/2022 | 12/31/2021 |
| Equity | | |
| Share Capital | 50 | 50 |
| Total restricted equity | 50 | 50 |
| Profit brought forward* | 575 | 1,174 |
| Profit/loss for the current year | 271 | -599 |
| Total non-restricted equity | 846 | 575 |
| Total equity | 896 | 625 |
| Non-current liabilities | | |
| Financial liabilities | 118,088 | 110,909 |
| Deferred taxes | 364 | 364 |
| Total non-current liabilities | 118,452 | 111,273 |
| Current liabilities | | |
| Other current liabilities | 1 | 36 |
| Financial liabilities | 368 | 396 |
| Total current liabilities | 369 | 432 |
| Total equity and liabilities | 119,717 | 112,330 |

* The effect of the change of currency at January 1, 2021, is presented in Profit brought forward.



STATEMENT OF CASH FLOWS

of AURELIUS Equity Opportunities AB
for the period from January 1 to March 31, 2022

| in kEUR | 1/1 - 3/31/2022 | 1/1 - 3/31/2021 |
|---|-----------------|-----------------|
| Profit/loss before taxes (EBT) | 271 | 22 |
| Unpaid interest income | 29 | 247 |
| Unpaid interest expenses | 54 | 70 |
| Other non-cash income (-) / expenses (+) | 42 | 51 |
| Increase (+) / decrease (-) in other items of the statement of financial position | -139 | 3 |
| Tax payments (-) | -34 | - / - |
| Foreign exchange differences | 2 | -30 |
| Cash flow from operating activities | 225 | 363 |
| Cash outflows from lending to parent company | -7,000 | - / - |
| Cash flow from investing activities | -7,000 | - / - |
| Free cash flow | -6,775 | 363 |
| Bond payments, net after expenses | 6,953 | - / - |
| Cash flow from financing activities | 6,953 | - / - |
| Cash and cash equivalents, beginning of period | 2,645 | 892 |
| Exchange rate differences in cash and cash equivalents | - / - | 1 |
| Change in cash and cash equivalents | 178 | 363 |
| Cash and cash equivalents, end of period | 2,823 | 1,256 |



INCOME STATEMENT

of AURELIUS Equity Opportunities SE & Co. KGaA
for the period from January 1 to March 31, 2022

| in kEUR | 1/1 - 3/31/2022 | 1/1 - 3/31/2021 |
|---|-----------------|-----------------|
| Revenues | 3,838 | 4,728 |
| Other operating income | 114 | 219 |
| - thereof from currency translation kEUR 61 (Q1/2021: kEUR 4) | | |
| Personnel expenses | | |
| - thereof wages and salaries kEUR 8,077 (Q1/2021: kEUR 1,414) | -8,085 | -1,425 |
| - thereof social security kEUR 8 (Q1/2021: kEUR 11) | | |
| Depreciation of property, plant and equipment and impairments of current assets | -689 | - / - |
| Other operating expenses | | |
| - thereof from currency translation kEUR 0 (Q1/2021: kEUR 169) | -29,868 | -10,965 |
| Income from equity investments | | |
| - thereof from affiliated companies kEUR 86,080 (Q1/2021: kEUR 0) | 86,080 | - / - |
| Other interest and similar income | | |
| - thereof from affiliated companies kEUR 2,633 (Q1/2021: kEUR 2,534) | 2,678 | 2,582 |
| Interest and similar expenses | | |
| - thereof from affiliated companies kEUR 2,543 (Q1/2021: kEUR 1,172) | -2,767 | -1,172 |
| Income taxes | - / - | -1 |
| Profit/loss after taxes | 51,301 | -6,034 |
| Other taxes | - / - | - / - |
| Net profit/loss after taxes | 51,301 | -6,034 |
| Profit carried forward from prior year | 129,923 | 111,126 |
| Changes from conversion, purchases and sales of treasury shares | -10,263 | - / - |
| Dividend payment | - / - | - / - |
| Distributable profit | 170,961 | 105,092 |



STATEMENT OF FINANCIAL POSITION

of AURELIUS Equity Opportunities SE & Co. KGaA at March 31, 2022

| ASSETS | | |
|-------------------------------------|----------------|----------------|
| in kEUR | 3/31/2022 | 12/31/2021 |
| A. Non-current assets | | |
| I. Financial assets | 88,347 | 64,517 |
| Total non-current assets | 88,347 | 64,517 |
| B. Current assets | | |
| I. Receivables and other assets | 211,180 | 228,293 |
| II. Cash and cash equivalents | 207,541 | 186,206 |
| Total current assets | 418,721 | 414,499 |
| C. Deferred expenses | 25 | 25 |
| Total assets | 507,093 | 479,041 |
| EQUITY AND LIABILITIES | | |
| in kEUR | 3/31/2022 | 12/31/2021 |
| A. Equity | | |
| I. Subscribed capital | 31,680 | 31,680 |
| Imputed value of treasury shares | -1,774 | -1,355 |
| Issued capital | 29,906 | 30,325 |
| II. Additional paid-in capital | 69,497 | 69,497 |
| III. Distributable profit | 170,961 | 129,923 |
| Total equity | 270,364 | 229,745 |
| B. Provisions | 9,820 | 9,964 |
| C. Liabilities | 226,909 | 239,332 |
| Total equity and liabilities | 507,093 | 479,041 |



STATEMENT OF CASH FLOWS

of AURELIUS Equity Opportunities SE & Co. KGaA
for the period from January 1 to March 31, 2022

| in kEUR | 1/1 - 3/31/2022 | 1/1 - 3/31/2021 |
|--|-----------------|-----------------|
| Profit/loss after taxes | 51,301 | -6,034 |
| Write-downs (+) / write-ups (-) of non current / current assets | 689 | - / - |
| Increase (+) / decrease (-) in provisions | 44 | -333 |
| Other non-cash expenses (+) / income (-) | 91 | -111 |
| Increase (-) / decrease (+) in trade receivables and other assets | 8,738 | 6,985 |
| Increase (+) / decrease (-) in trade payables and other liabilities | -1,010 | -1,581 |
| Interest expenses (+) | 2,767 | 1,172 |
| Interest income (-) | -2,678 | -2,582 |
| Other investment income (-) | -86,080 | - / - |
| Income tax expenses (+) / income (-) | - / - | 1 |
| Cash flow from operating activities | -26,138 | -2,483 |
| Cash inflows (+) from disposals of non-current financial assets | 121 | 5,377 |
| Cash outflows (-) for investments in non-current financial assets | -18,795 | -1,610 |
| Cash inflows (+) from cash investments within the scope of short-term financial management | 13,586 | 13,850 |
| Cash outflows (-) for cash investments within the scope of short-term financial management | -7,384 | -3,230 |
| Cash outflows (-) for the purchase of pension fund assets | -188 | - / - |
| Interest received (+) | 1,543 | 291 |
| Dividends received (+) | 55,437 | - / - |
| Cash flow from investing activities | 44,320 | 14,678 |
| Cash outflows (-) for purchases of treasury shares | -10,682 | - / - |
| Cash inflows (+) from the borrowing of (financing) loans | 18,025 | 1,695 |
| Cash outflows (-) from the repayments of (financing) loans | -2,611 | -7,080 |
| Interest paid (-) | -1,579 | -1,171 |
| Dividends paid (-) | - / - | - / - |
| Cash flow from financing activities | 3,153 | -6,556 |
| Cash and cash equivalents, beginning of period | 186,206 | 62,709 |
| Change in cash and cash equivalents | 21,335 | 5,639 |
| Cash and cash equivalents, end of period | 207,541 | 68,348 |



GROUP INTERIM FINANCIAL REPORTING

SELECTED FIGURES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

of AURELIUS Equity Opportunities SE & Co. KGaA
for the period from January 1 to March 31, 2022

| in mEUR | 1/1 - 3/31/2022 | 1/1 - 3/31/2021* |
|--|-----------------|------------------|
| Continued operations | | |
| Revenues | 746.9 | 551.9 |
| Change in inventories of finished and unfinished goods | 11.5 | 14.0 |
| Other income | 15.0 | 20.3 |
| Purchased goods and services | -486.4 | -350.6 |
| Personnel expenses | -176.3 | -132.5 |
| Other expenses | -90.9 | -73.0 |
| Share of results of investments accounted for using the equity method | 4.2 | - / - |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | 24.0 | 30.1 |
| Amortization, depreciation and impairments of intangible assets, property, plant and equipment and right-of-use assets | -30.1 | -24.9 |
| Earnings before interest and taxes (EBIT) | -6.1 | 5.2 |
| Net financial income/expenses | -8.0 | -5.7 |
| Earnings before taxes (EBT) | -14.1 | -0.5 |
| Income taxes | -3.0 | 0.7 |
| Profit/loss after taxes from continued operations | -17.1 | 0.2 |
| Discontinued operations | | |
| Profit/loss from discontinued operations | 51.4 | 31.3 |
| Consolidated profit/loss | 34.3 | 31.5 |

* The prior-year consolidated statement of comprehensive income was adjusted for comparison purposes in accordance with the provisions of IFRS 5.



SELECTED FIGURES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

of AURELIUS Equity Opportunities SE & Co. KGaA at March 31, 2022

| ASSETS (in mEUR) | 3/31/2022 | 12/31/2021 |
|---|----------------|----------------|
| Non-current assets | | |
| Intangible assets | 104.7 | 102.6 |
| Property, plant and equipment | 320.2 | 308.6 |
| Right-of-use assets | 287.6 | 291.6 |
| Other non-current assets | 92.5 | 76.7 |
| Total non-current assets | 805.0 | 779.5 |
| Current assets | | |
| Inventories | 527.9 | 472.4 |
| Trade receivables | 365.1 | 343.1 |
| Other current assets | 224.6 | 242.2 |
| Cash and cash equivalents | 403.0 | 444.0 |
| Total current assets | 1,520.6 | 1,501.7 |
| Total assets | 2,325.6 | 2,281.2 |
| EQUITY AND LIABILITIES (in mEUR) | | |
| Total equity | 616.6 | 592.5 |
| Non-current liabilities | | |
| Financial liabilities | 261.7 | 254.3 |
| Lease liabilities | 275.9 | 280.9 |
| Contract liabilities | 0.1 | 0.1 |
| Other financial liabilities | 21.5 | 21.1 |
| Other non-current liabilities | 149.9 | 146.4 |
| Total non-current liabilities | 709.1 | 702.8 |
| Current liabilities | | |
| Financial liabilities | 155.3 | 125.1 |
| Lease liabilities | 39.9 | 41.4 |
| Trade liabilities | 474.1 | 422.8 |
| Contract liabilities | 79.7 | 80.1 |
| Other current liabilities | 250.9 | 316.5 |
| Total current liabilities | 999.9 | 985.9 |
| Total equity and liabilities | 2,325.6 | 2,281.2 |



SELECTED FIGURES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

of AURELIUS Equity Opportunities SE & Co. KGaA
for the period from January 1 to March 31, 2022

| in mEUR | 1/1 - 3/31/2022 |
|---|------------------------|
| Earnings before taxes (EBT) | -14.1 |
| Gross cash flow | 10.3 |
| Cash flow from operating activities (net cash flow) | -55.1 |
| Cash flow from investing activities | -6.7 |
| Free cash flow | -61.8 |
| Cash flow from financing activities | 19.2 |



SELECTED NOTES TO THE FINANCIAL STATEMENTS

1.1 Accounting policies of AURELIUS Equity Opportunities AB

AURELIUS Equity Opportunities AB (“AURELIUS AB”) is a limited liability company registered and headquartered in Sweden and with its registered head office in Stockholm. The annual report for financial year ended on December 31, 2021 was approved by the Board of Directors on March 31, 2022. The company’s functional currency is Euro (EUR), which is also the reporting currency for the company.

The annual accounts are prepared according to the Swedish Annual Accounts Act (ÅRL) and RFR 2 (Swedish Financial Reporting Board) Accounting for Legal Entities. According to RFR 2 a company must apply IFRS as adopted by the EU as far as this is possible within the framework of ÅRL and the Swedish Pension Obligations Vesting Act, and with consideration for the connection between accounting and taxation. The recommendation sets out the exceptions and additions to IFRS that may be applied. The company has only one reportable segment.

1.2 Accounting policies of AURELIUS Equity Opportunities SE & Co. KGaA

AURELIUS Equity Opportunities SE & Co. KGaA, Grünwald (“AURELIUS SE” or the “Company”) is a German partnership limited by shares (Kommanditgesellschaft auf Aktien) and was originally founded as AURELIUS AG in Munich on March 20, 2006. The conversion of AURELIUS AG from a stock corporation (Aktiengesellschaft, AG) to a partnership limited by shares (AURELIUS SE & Co. KGaA) was completed after registration in the Commercial Register on October 1, 2015. Moreover, the Company’s name was changed to AURELIUS Equity Opportunities SE & Co. KGaA in the 2016 financial year. The Company’s registered head office is located on Ludwig-Ganghofer-Straße 6 in 82031 Grünwald and the Company is registered with the Munich Registry Court (HRB 221100). The personally liable shareholder of AURELIUS SE is AURELIUS Management SE with its registered head office in Grünwald, which has share capital of EUR 120,000 and is registered with the Munich Registry Court (HRB 211308).

AURELIUS SE today is a holding company with a long-term investment horizon, which specializes in acquiring companies with development potential. By providing operational and financial support, the Company offers its subsidiaries a GOOD HOME for innovation, long-term growth and a secure future. Sustainable business concepts and responsible actions provide a stable environment for the subsidiaries, in the interest of all stakeholders. When selecting target objects, AURELIUS SE does not pursue a certain industry focus, but has its main focal points of activity in the following areas: IT & business services, industrial enterprises & chemicals, and lifestyle & consumer goods. The activities of the current portfolio companies of AURELIUS SE include mainly lifestyle and consumer goods, as well as industrial and chemical companies.

The Company’s financial year is the calendar year. The separate financial statements have been prepared in accordance with the regulations of Sections 264 ff. HGB for medium-sized corporations. The items to be labelled with Arabic numerals according to Section 266 HGB are aggregated in the statement of financial position. The income statement has been prepared according to the cost summary method in accordance with Section 275 (2) HGB.

The consolidated financial statements of AURELIUS SE have been prepared in accordance with International Financial Reporting Standards (IFRS) and the Interpretations published by the IFRS Interpretations Committee (IFRSIC), which must be followed by companies reporting in accordance with IFRS. The present financial statements are conformant with the IFRSs published by the International Accounting Standards Board (IASB).



1.3 Unusual matters

No significant matters occurred that would influence the assets, liabilities, equity, period profit/loss or cash flows and would be unusual for the business of AURELIUS Equity Opportunities SE & Co. KGaA by reason of their nature, extent or frequency.

1.4 Changes of estimates made in prior financial statements

No changes were made to the estimates made in prior financial statements.

2.1 Important events in the first three months of 2022

AURELIUS AB issued in 2019 and 2021 senior unsecured 5-year floating rate bonds in the total amount of EUR 120.0 million. At December 31, 2021, AURELIUS AB held EUR 7.0 million as own bonds. All own bonds which AURELIUS AB held at December 31, 2021, were sold in early January 2022.

At the beginning of 2022, Ideal Shopping Direct agreed both the sale of its Create and Craft business to Hochanda Global Limited, trading as The Craft Store, and the sale of the assets of its Deramores yarn and accessories business to LoveCrafts Group Limited. On February 15, 2022, the Company finally sold its remaining business, the TV and web channels under the name Ideal World, to Hamish Morjaria, a British entrepreneur and investor. Following these sales, Craft Retail International Ltd. and Ideal Shopping Direct Ltd. remained in the scope of consolidation of the AURELIUS Equity Opportunities Group without any significant operating business. The liquidation process for these two companies was initiated on February 21, 2022. With these transactions, all parts of Ideal Shopping Direct have been sold or have left the scope of consolidation of the AURELIUS Equity Opportunities Group.

Russia's military invasion of Ukraine on February 24, 2022 marks a turning point for Europe. Within a very short time, the fronts between West and East hardened massively. The European Union and the USA have reacted to the Russian invasion with a comprehensive package of sanctions, which include the Russia from the SWIFT payment system. The measures are aimed at isolating the Russian Federation internationally and causing maximum damage to its economy. However, they will also leave their mark on the economies of Europe and the USA. At the moment, the consequences of a long-term cooling of relations with Russia for the European economy are still completely unpredictable, or if the conflict should expand and spread to other states - especially if these are NATO member states. How China will position itself in the further course of the conflict is still a major factor of uncertainty. The AURELIUS Equity Opportunities Group is directly or indirectly affected by the aforementioned risks, which can have a negative impact on the net assets, financial position and results of operations and corporate planning of the AURELIUS Equity Opportunities Group. The AURELIUS management analyses the situation of the investments promptly and in close consultation with the local operational management. Due to the close proximity to the investments, possible countermeasures can be implemented quickly. At the time of reporting, further subsequent negative effects on the net assets, financial position and results of operations and corporate planning of the AURELIUS Equity Opportunities Group cannot yet be estimated more precisely.

The sale of the distance learning school AKAD University (AKAD) to the strategic buyer Galileo Global Education (Galileo) was completed on February 25, 2022. Galileo Global Education is the largest private-sector university group in Europe, with around 170,000 students in 14 countries. AKAD, Germany's oldest state-accredited private distance learning university headquartered in Stuttgart, specializes in distance learning "wherever and whenever" for working people. It offers 78 courses for bachelor's, master's, and MBA degrees and more than 100 continuing education courses. With more than 60 years of experience and more than 67,000 successful graduates, AKAD is the perfect choice for professionals wishing to earn an academic degree efficiently according to their own



schedules. Anyone can begin a course of study at any time. Around 12,000 adults, most of whom are pursuing their studies alongside their jobs, are currently enrolled in AKAD University.

The acquisition of Minova from Orica Limited, Melbourne/Australia, for an enterprise value of approx. EUR 114 million in a global carve-out transaction was successfully completed on February 28, 2022. This is already the fourth acquisition completed under the co-investment structure, whereby AURELIUS Equity Opportunities SE & Co. KGaA exercises 30 percent of the voting rights. Headquartered in London, Minova is a globally active manufacturer and supplier of ground support and bolting systems and services for mining and infrastructure customers. With 13 manufacturing plants and 18 sales offices in North America, Europe, the CIS, South Africa, India, and Australia and more than 1,000 employees, Minova generated revenues of approx. EUR 300 million in the 2021 financial year.

2.2 Events after the reporting date

The acquisition of Ceramic Tile Distributors (CTD) from the parent company Saint-Gobain as a carve-out transaction was completed on April 5, 2022. The transaction will be executed under the co-investment structure, whereby AURELIUS Equity Opportunities SE & Co. KGaA exercises 30 percent of the voting rights. CTD is a specialized, UK-based distributor of premium-quality ceramic tiles with more than 89 outlets and four distribution centers. The company primarily distributes tiles, tile adhesives, and grout, as well as tools and supplies for the preparation, laying, cutting, and drilling of tiles. CTD's leading position in the B2B market is supported by the high brand awareness of its Gemini product line and the company's recent business success. CTD generates revenues of approx. EUR 120 million in 2021.

AURELIUS has successfully closed the acquisition of McKesson UK on April 6, 2022. McKesson UK is the parent company of a number of market leading healthcare businesses including LloydsPharmacy, John Bell & Croyden and AAH Pharmaceuticals. This landmark deal marks the fifth completed transaction in less than a year under AURELIUS' co-investment structure. McKesson UK comprises four divisions and holds a substantial market share across each vertical: retail, digital, homecare and wholesale. McKesson UK's success has been underpinned by its strong LloydsPharmacy brand, its loyal customer base and its leading commercial footprint across wholesale pharmaceuticals. Over recent years, the company has benefited from the introduction of additional services delivered across its more than 1,300 pharmacies, a growing digital offering and the ability to support the increasing trend of primary care being delivered to patients in their home.



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