

Mubea further strengthens its position in the aerospace industry.

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Acquisition of the Canadian Company Cyclone Manufacturing Inc.

September 8, 2023, Mississauga, Canada

Muhr und Bender KG ("Mubea"), headquartered in Attendorn, Germany signed an agreement with Andrew Sochaj and his family to acquire the Canadian aerospace company Cyclone Manufacturing Inc. ("Cyclone"), headquartered in Mississauga, Canada.

The Sochaj family is thus selling its entire aerospace activities to Mubea. In total, Mubea is taking over around 700 employees in the 4 plants in Ontario, Canada and the Kraśnik plant in Poland, which will generate sales of approximately CAD 120 million in fiscal year 2022/2023.

This acquisition complements Mubea's existing production expertise, particularly in larger components and assemblies. In addition, Cyclone's customer portfolio offers new growth opportunities and thus makes an important contribution to establishing Mubea as a global supplier in the aerospace industry.

Cyclone will be integrated into the Mubea Aviation Division as a legally independent entity. The Mubea Aviation Division currently comprises the production sites in Schwerin/Germany, Ergene/Turkey and - subject to closing conditions - the former RUAG sites in Oberpfaffenhofen/Germany and Eger/Hungary.

"With Cyclone, Mubea continues to develop into a global supplier in the aerospace industry. This allows us to offer our customers not only the reliability of a strong family-owned company, but above all technological expertise and global availability. ", says Dr.-Ing. Dr.-Ing. E. h. Thomas Muhr, CEO and General Partner of Muhr und Bender KG.

In addition, he states, *"I look forward to working with Cyclone's highly motivated employees in the future and welcome them to the Mubea family."*

Andrew Sochaj, President and major shareholder of Cyclone states at the signing of the agreement, *"I have built Cyclone together with my family and my son Robert. For me as an entrepreneur, it is important that I can now place Cyclone in the hands of another family business, Mubea. This means continuity for our customers and offers new opportunities for our employees. At the same time, I would like to personally thank all employees for their dedication and experienced support."*

The closing of the transaction is subject to customary closing conditions, including approval by the relevant antitrust authorities.

Mubea

About Mubea:

The Mubea Group with its headquarters in Attendorn, Germany, is a lightweight specialist for automotive and aerospace components and generated sales of approx. 3.0 billion euros in 2022 with more than 14,000 employees at 50 locations. Mubea has been an owner-managed family business since 1916 and is global market leader for automotive components. In particular, Mubea focuses on the development and production of economical lightweight applications. (www.mubea.com)

About Cyclone Manufacturing Inc.

Cyclone is an owner-managed aerospace company that has been operating since 1964 with production sites in two countries, Canada and Poland, employs around 700 people in total. The group is a vertically integrated full-service provider of 3-5 axis machining, sheet metal fabrication, tube bending, welding and structural assemblies of aerospace structural components.

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