



PRESS RELEASE

Future of Hofheim-based POLAR Mohr is secured: Financial investor SOL takes over 100% of the shares

All 300 employees of POLAR Mohr and Adolf Mohr will be taken over /

**World market leader for cutting machines in the printing industry
successfully completes protective shield proceedings /**

HOFHEIM AM TAUNUS, 01 FEBRUARY 2023 - The machine manufacturers POLAR Mohr and Adolf Mohr are to be taken over by SOL Capital. The Austrian financial investor thus secures the future of the Hofheim site and will maintain the market leadership for cutting machines in the printing industry. All 300 employees in Hofheim and Shanghai will be taken over. This marks the successful conclusion of the protective shield proceedings after only a few months.

Adolf Mohr Maschinenfabrik GmbH & Co. KG and POLAR-Mohr Maschinenvertriebsgesellschaft GmbH & Co. KG produce high-tech machines for the printing industry and are world market leaders in the field of cutting machines. Due to supply bottlenecks, the POLAR Group had initiated court-supervised protective shield proceedings for restructuring purposes.

SOL Capital Management GmbH, an experienced investor will support and drive the future direction of the company with a significant injection of capital. SOL is taking over 100% of the shares of the former shareholders in POLAR Mohr and the business operations of Adolf Mohr. This means that the companies, which were run as a family business for 117 years, are entering a secure future.

"Our position as an industry leader will be boosted by this new start and the additional funds from SOL Capital. Through further



automation, solutions that enable our customers to significantly increase productivity and support their competitiveness, we will further expand and consolidate our leadership in innovation," says Thomas Raab, Managing Director of the new POLAR Cutting Technologies GmbH. "I would like to thank all employees, customers, suppliers and our sales and service partner Heidelberg, who supported us during the challenging phase of the protective shield proceedings."

Haiko Stütting, the Managing Partner of SOL Capital, is also looking forward to the common path. "The aim is to further strengthen and expand the market leadership of the POLAR companies worldwide. With the existing resources and new approaches, we have the best prerequisites for developing new technologies and solutions."

There is also good news for the approximately 300 employees of POLAR Mohr and Adolf Mohr: "The current developments have no impact on the working conditions of our employees. These will be maintained as part of the transfer of operations. With the comprehensive knowledge of our we are also optimally positioned in the area of human resources", explains Managing Director Thomas Raab. "In addition, our supply and purchasing situation is improving. Our most important suppliers are already sending very positive signals."

The acquisition by SOL Capital is a combined asset and share deal. In the course of the asset deal, the assets and liabilities of the production company Adolf Mohr Maschinenfabrik GmbH & Co KG were acquired. The new company now operates under the name POLAR Cutting Technologies GmbH. POLAR-Mohr Maschinenvertriebsgesellschaft GmbH & Co KG and the Chinese subsidiary were also acquired as part of the share deal. The company's headquarters will remain in Hofheim am Taunus.

In the run-up to the agreement with SOL Capital, the group of companies sold its approximately 50,000 sqm factory site in the centre of Hofheim to a project developer, thus paving the way for the construction of a new factory in the Hofheim am Taunus region that meets today's production requirements. The longstanding partner Heidelberger Druckmaschinen AG supports the investor solution and continues to ensure the worldwide sales and service of POLAR products.



"In only five months, POLAR Mohr and Adolf Mohr have been successfully restructured under the protective shield proceedings and the business premises and the two companies have been sold. Therefore, the protective shield proceedings for these companies can be terminated unusually quickly and ahead of schedule. This sustainable solution was only possible thanks to the great support of the employees, the Frankfurt am Main District Court, the creditors' committees, the administrator Dr. Jan Markus Plathner and his team, as well as the management, to whom I would like to express my sincere thanks, also on behalf of my colleagues," said lawyer Dr. Robert Schiebe, general representative of the POLAR Group, from the restructuring law firm Schiebe und Collegen.

SOL Capital Management GmbH, based in Vienna, supports companies with its funds in succession solutions, restructuring and sustainable growth. The management team, which has been active in Austria, Germany and Switzerland since 2000, is characterised by a high degree of adaptability of the funds that can be used, extensive transaction experience and the management know-how of the partners Dr. Paul Niederkofler, Haiko Stütting and Egmont Fröhlich. The partners of SOL Capital Management GmbH are currently investing equity funds of the third fund generation, SOL-Drei EuVECA GmbH & Co KG, which are provided by the European Investment Fund, among others. With well-known and experienced industry partners (owners, CEOs, CFOs), SOL Capital pursues a value-added investment approach at eye level with the respective management team.

The seller side was advised by the lawyers Noerr Partnerschaftsgesellschaft mbB and Flick Gocke Schaumburg Partnerschaftsgesellschaft mbB. SOL Capital was comprehensively legally advised by GÖRG Partnerschaft von Rechtsanwälten mbB in the context of the transaction and relied on a cross-location GÖRG team. The M&A process was structured and accompanied by Mr. Jörg Brunner from the management consultancy Roland Berger GmbH.

"Both the sale of the former factory premises and the injection of new equity capital as part of the takeover by SOL Capital will ensure the debt relief and survival of POLAR Mohr and Adolf Mohr. From a craft business founded in 1906, the Mohr family has created a world market leader for paper cutting machines in four generations. We are pleased about this forward-looking solution for the companies,



the Hofheim location and the employees of these companies and hope for a comparable solution at Dienst Verpackungstechnik. We would like to thank all employees of the POLAR Group very much for their commitment, in some cases over many decades and generations," explains the Mohr family.

Dienst Verpackungstechnik GmbH, which also belonged to the POLAR Group and manufactures packaging machines with around 70 employees, primarily for the food industry, is continuing its restructuring under protective shield proceedings. Talks with interested parties are continuing at full speed.

Further Information

POLAR Group

Frank Mayer, Head of Marketing POLAR Cutting Technologies GmbH & POLAR-Mohr Maschinenvertriebsgesellschaft GmbH & Co KG, Hattersheimer Straße 16-42, 65719 Hofheim, Tel. 06172- 204 117

www.polar-mohr.com

SOL Capital Management GmbH

Haiko Stüting, Managing Director SOL Capital Management GmbH, stueting@sol-capital-management.com

www.sol-capital-management.com

Schiebe und Kollegen

Laywer Dr. Robert Schiebe, Schiebe und Kollegen, Kaiserstr. 11, 60311 Frankfurt am Main, Tel. 069-219 315-0, frankfurt@schiebe.de

www.schiebe.de