

Strategic transformation completed Conzzeta reaches agreement to divest Mammut

Zurich, April 26, 2021 – Conzzeta reports the signing of a binding agreement to divest its Mammut business unit to Telemos Capital, London, UK. Telemos Capital was founded and is chaired by Philippe Jacobs, who is also Co-Chairman of Jacobs Holding AG, Zurich, Switzerland. The closing of the transaction is expected by mid-2021, subject to regulatory approval.

The Mammut business unit contributed in 2020 net sales of CHF 218 million to Conzzeta's topline. The sale price reflects Mammut's strong positioning as a leading global outdoor brand, as well as the considerable progress it has made in recent years in systematically overhauling the product range, digitalizing the business model and optimizing the cost structure.

On December 9, 2019, Conzzeta announced that it would be focusing on its Sheet Metal Processing segment (Bystronic business unit) and selling all other activities. The Schmid Rhyner business unit was sold back in early 2020, and the FoamPartner business unit was sold at the end of March 2021. With the divestment that has been announced, the streamlining of the strategic portfolio has now been concluded.

According to Michael Willome, Conzzeta Group CEO: "It was a pleasure and honor for me to accompany the journey of Mammut over the past almost 6 years. The Mammut team achieved significant milestones over this period of time, for me most notably the development of the products into a more modern, fresh and young look and feel whilst still keeping the premium quality and performance features. I am especially impressed by the new product ranges for the female clients who finally are fully participating in the rich offerings of Mammut. In addition, the strong push for the digital channels which results in very high and continued growth through mammut.com and relevant marketplaces. I wish Oliver Pabst, his team and all the people of Mammut the very best for the future under new ownership. I am convinced that this next chapter in the long history of Mammut will be a prosperous one."

According to Philippe Jacobs, Telemos Capital Executive Chairman: "Mammut, with its rich heritage and strong brand, has achieved significant milestones over the past decades and we are very excited about the future possibilities with the Mammut premium outdoor products and services."

According to Oliver Pabst, Mammut Sports Group CEO: "I am proud of our entire team and the successful transformation of Mammut over the last few years. At the same time, I am very much looking forward to working with Telemos to expand Mammut's leading position as a Swiss premium brand internationally and to strengthen our purpose "To Create a World Moved by Mountains" with sustainable, innovative and digital products and services. With Telemos, we have found a partner who fully supports us in the implementation of our strategy. On behalf of my team, I would like to thank the Board of Directors of Conzzeta and especially Michael Willome, for their great support over the last years."

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About Conzzeta

Conzzeta is a diversified Swiss group of companies. It stands for innovation, market orientation and an entrepreneurial approach. In December 2019, Conzzeta announced a strategic focus on the Sheet Metal Processing segment and the sale of all its other activities. Conzzeta AG is listed on the SIX Swiss Exchange (SIX:CON).