

Tauberbischofsheim, June 2026

MAFI and TREPEL to be acquired by Mutares: NDW Maschinenbau Holding signs agreement to sell the two industrial companies

The Tauberbischofsheim-based specialist in ground support equipment and heavy-duty vehicles has found a partner in the publicly traded industrial holding company Mutares to support its next phase of growth.

Tauberbischofsheim, June 2026 – NDW Maschinenbau-Holding GmbH has sold MAFI Transport-Systeme GmbH and TREPEL Airport Equipment GmbH to the publicly traded industrial holding company Mutares SE & Co. KGaA. The two companies, which are based at the same location in Tauberbischofsheim, are among the world's leading manufacturers of ground handling equipment and heavy-duty vehicles for the aviation and logistics industries.

The closing of the transaction is still subject to the customary closing conditions and the necessary regulatory approvals.

“This transaction represents an attractive addition to our Infrastructure & Special Industries segment and brings together two established brands with strong market positions and a global presence. The company offers significant potential for operational improvements as well as a clear path to profitable growth. We look forward to working with the management team to further enhance operational performance and develop the company into a leading platform in its markets.”

Johannes Laumann, CIO Mutares SE & Co. KGaA

“The acquisition by Mutares opens up new opportunities for MAFI TREPEL to fully realize the growth trajectory we have set for ourselves. We are fully focused on our strengths, expertise, product innovation and global market position; we have implemented comprehensive structural changes and will now pursue this path even more consistently. This is an excellent opportunity for our team and our Tauberbischofsheim location.”

Roland Hartwig, CEO MAFI Transport-Systeme GmbH & TREPEL Airport Equipment GmbH

About MAFI and TREPTEL

MAFI and TREPTEL have a long history of industrial manufacturing at their shared facility in Tauberbischofsheim. In addition to their production facility in Germany and a service center in Georgia, USA, MAFI and TREPTEL maintain a global sales and service network spanning more than 115 countries. Together, the companies generate revenue of approximately EUR 150 million and employ around 410 people. The business is supported by a diversified customer base and a growing services business, which currently accounts for about 12% of total revenue and offers potential for recurring revenue. Following an initial comprehensive transformation program featuring operational optimizations and cost-cutting measures, the company is positioned for further profitability improvements and sustainable growth—an attractive platform for continued expansion in the global markets for ground handling, cargo handling, and specialized industrial transport equipment.

www.mafi.de | www.trepel.com

About Mutares

Mutares SE & Co. KGaA, Munich (www.mutares.com), a publicly traded private equity holding company with offices in Munich (HQ), Amsterdam, Bad Wiessee, Chicago, Frankfurt, Helsinki, London, Madrid, Milan, Mumbai, Paris, Shanghai, Stockholm, Tokyo, Warsaw, and Vienna, acquires companies undergoing transformation with significant potential for operational improvement, which are subsequently sold after stabilization and repositioning. The company pursues a sustainable minimum dividend policy.

The shares of Mutares SE & Co. KGaA are traded on the Regulated Market of the Frankfurt Stock Exchange under the ticker symbol “MUX” (ISIN: DE000A2NB650) and are included in the SDAX index.

About the NDW Maschinenbau-Holding GmbH

NDW Maschinenbau-Holding GmbH is an investment company focused on industrial sectors. Through the strategic realignment and divestiture of MAFI / TREPTEL, NDW Maschinenbau-Holding aims to provide these companies with access to a new industrial environment and long-term growth prospects.

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