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ENTERING A SUSTAINABLE FUTURE WITH TELEMOS CAPITAL

TELEMOS BELIEVES IN MAMMUT'S BRAND, STRATEGY AND TEAM



Seon, April 26, 2021 – Swiss holding company Conzzeta has announced the full acquisition of Mammut by the financial investor Telemos Capital. Mammut will gain a new, strong partner in Telemos, who will support the Swiss outdoor company in the further development of its business model. Mammut will therefore continue to invest in innovative products, sales channels, and market growth.

With the signing of the agreement for the acquisition of Mammut by Telemos Conzzeta's group strategic transformation has been completed. Subject to all necessary regulatory approvals, the closing of the acquisition of the Mammut Sports Group is expected by mid-2021.

Telemos Capital is a European private equity investment firm with Swiss background, guided by strong family values, entrepreneurial investment experience and a long-term partnership approach. The firm was founded and is chaired by Philippe Jacobs, who is also Co-Chairman of Jacobs Holding AG, Zurich, Switzerland. The Telemos team is very passionate about mountain sports and is focused on equity investments in a limited number of private companies in the consumer, healthcare services, and business services sectors across Europe.

Mammut will gain a new, strong partner in Telemos, who will help drive the Swiss outdoor company forward in the further development of its business model. This relates primarily to



the three areas of products, (digital) channels and market growth in new regions. Telemos expressed a clear commitment to Mammut's strategy and trusts in the tradition of the Mammut brand, Swiss 1862. Telemos understands the company's Swiss heritage, will further emphasize Mammut's strengths, and will expand Mammut's leading position in digitalization and sustainability. With the new owner, Mammut will therefore preserve its Swiss core and premium standards and additionally accelerate its successful transformation.

According to Oliver Pabst, CEO Mammut Sports Group: “I am extremely proud of our entire team and our development over recent years. Today's announcement is great news. Steered by our purpose 'To Create a World Moved by Mountains', we're looking forward to working with Telemos, and with our partners, to continue expanding the leading position of Mammut Swiss 1862 as a premium brand in existing as well as new markets, and to impress with sustainable, innovative and digital product solutions.”

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 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.”

About Mammut

Founded in 1862, Mammut is a Swiss outdoor company that provides high-quality products and unique brand experiences for fans of mountain sports around the world. This leading international premium brand has stood for safety and pioneering innovation for almost 160 years. Mammut products combine functionality and performance with contemporary design. With its combination of hardware, shoes and clothing, Mammut is one of the most complete suppliers in the outdoor market. Mammut Sports Group AG operates in around 40 countries and employs more than 800 people.
mammut.com

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