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FRIEDRICH VORWERK sets final offer price at €45 per share

- First day of trading expected on the Frankfurt Stock Exchange (Prime Standard) on 25 March 2021
- Company will receive gross proceeds of €90 million to accelerate growth in the hydrogen market
- Total of 9.2 million shares placed, leading to free float of 46.0%
- MBB SE and CEO Torben Kleinfeldt remain majority shareholders

Tstedt, 23 March 2021- FRIEDRICH VORWERK Group SE, a leading provider of energy transportation and transformation infrastructure for the gas, electricity and hydrogen markets (“FRIEDRICH VORWERK” or the “Company”), has set the final offer price for its initial public offering (the “Offering”) at €45.00 per share. Trading of the Company's shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange is expected to commence on 25 March 2021 under the trading symbol “VH2” and the ISIN DE000A255F11.

In total, 9.2 million shares were placed as part of the Offering. Thereof, 2.0 million shares derive from a capital increase registered with the commercial register today and 6.0 million secondary shares were allocated from the selling shareholders. Additionally, 1.2 million secondary shares were allocated from the selling shareholders in connection with an over-allotment. The total offer volume amounts to €414 million.

Based on the final offer price, the Company's market capitalisation will amount to approximately €900 million. FRIEDRICH VORWERK will receive gross proceeds of €90 million to expand the Company's business, especially in the hydrogen and electricity markets. The free float of the Company will be 46%, assuming full exercise of the Greenshoe option. FRIEDRICH VORWERK will remain an owner-managed business in which CEO Torben Kleinfeldt and MBB SE will hold a majority stake in the long-term.

“This IPO will give us the opportunity to drive the Clean Energy Transition and expand the company, especially in the growing markets for clean hydrogen and electricity highways” says Torben Kleinfeldt, CEO and major shareholder of the Company. “FRIEDRICH VORWERK is excited to play a leading role in making Europe the world's first climate neutral continent. With our solutions for energy transportation and transformation infrastructure, we enable reliable and decarbonized energy supply for a cleaner and more sustainable future.”

Berenberg and Jefferies acted as joint global coordinators and Hauck & Aufhäuser acted as joint bookrunner.

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This release may in the United Kingdom only be distributed to, and is only directed at, persons who are "qualified investors" within the meaning of Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, and who are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). This release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity in shares of the Company is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This announcement contains certain "forward-looking statements". Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as "will", "anticipates", "aims", "could", "may", "should", "expects", "believes", "intends", "plans", "prepares" or "targets" (including in their negative form or other variations). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. All subsequent written or oral forward-looking statements attributable to the Company or any persons acting on their behalf are expressly qualified in their entirety by the

factors referred to above. No assurances can be given that the forward-looking statements in this document will be realised. Any forward-looking statements are made of the date of this announcement.

This announcement also contains certain financial measures that are not recognized under International Financial Reporting Standards ("IFRS"). These non-IFRS measures are presented because the Company believes that they and similar measures are widely used in the markets in which it operates as a means of evaluating a company's operating performance and financing structure. They may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles.

This announcement does not purport to contain all information required to evaluate the Company and/or its financial position. Financial information (including percentages) has been rounded according to established commercial standards.

To cover potential over-allotments, the selling shareholders have agreed to make available up to 1,200,000 shares of Friedrich Vorwerk Group SE to the underwriters. In addition, the selling shareholders have granted the underwriters an option to acquire a number of shares equal to the number of shares allotted to cover over-allotments during the Stabilisation Period (as defined below). In connection with the placement of shares, Joh. Berenberg, Gossler & Co. KG will act as the stabilisation manager and may, as stabilisation manager, make over-allotments and take stabilisation measures in accordance with legal requirements (Art. 5(4) and (5) of Regulation (EU) No 596/2014 in conjunction with Articles 5 through 8 of Commission Delegated Regulation (EU) 2016/1052). Stabilization measures aim at supporting the market price of the Company's shares during the stabilization period, such period starting on the date the Company's shares commence trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), expected on or around 25 March 2021, and ending no later than 30 calendar days thereafter (the "Stabilization Period"). The stabilisation manager is, however, under no obligation to take any stabilization measures. Therefore, stabilization measures may not necessarily occur and may cease at any time without advance notice. These measures may result in the market price of the Company's shares being higher than would otherwise have been the case. Moreover, the market price may temporarily be at an unsustainable level. In addition, stabilisation activities may give false or misleading signals regarding the supply of the securities. In connection with such stabilization measures, investors may, in addition to the primary and secondary shares, be allocated up to 1,200,000 over-allotment shares (such number not to exceed 15% of the final number of primary and secondary shares placed in the Offering). In addition, the current shareholders have granted the underwriters an option to acquire a number of shares in the Company equal to the number of over-allotment shares at the offer price, less agreed commissions (so-called greenshoe option). To the extent over-allotment shares are allocated to investors in the Offering, the stabilisation manager is entitled to exercise this greenshoe option on one or more occasions if such exercise follows a sale of shares by the stabilisation manager which the stabilisation manager had previously acquired as part of stabilization measures.