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Press release

FRIEDRICH VORWERK sets price range for planned IPO at €41 to €56 per share

- Primary offering of 2.0 million shares to accelerate growth in the hydrogen market
- Secondary offering by current shareholders of 6.0 million shares and additional 1.2 million shares to cover a potential over-allotment
- Free float of up to 46.0% after the IPO
- Offer period is expected to commence today and end on or around 23 March 2021
- First day of trading on the Regulated Market of the Frankfurt Stock Exchange (Prime Standard) is expected to be on or around 25 March 2021

Tostedt, 15 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 price range for its planned initial public offering (the "Offering") at €41.00 to €56.00 per share. The final offer price will be determined by way of a bookbuilding process. The Offering comprises 2.0 million new shares from a capital increase and 6.0 million secondary shares from the current shareholders MBB SE and ALX Beteiligungsgesellschaft mbH as well as 1.2 million secondary shares provided by the current shareholders to cover a potential over-allotment. The lock-up period will be 180 days for the Company and 365 days for selling shareholders. Free float after the IPO will be up to 46.0%, subject to full exercise of the greenshoe option. FRIEDRICH VORWERK will remain an owner-managed business with CEO Torben Kleinfeldt retaining a significant stake in the Company.

FRIEDRICH VORWERK plans to expand its business considerably over the next years, especially in the hydrogen and electricity markets. The expected primary gross proceeds of the Offering of €97 million at the mid-point of the price range will therefore be used towards developing solutions for the large-scale production, transportation and storage of hydrogen. As at 31 December 2020, 7 % or €21 million of the Company's order backlog was already attributable to the Clean Hydrogen segment. Additionally, the Company sees large potential in a further international expansion and in M&A to accelerate its organic growth plans. FRIEDRICH VORWERK has a long and successful M&A track-record with the last acquisition announced just two weeks ago.

The Offering is subject to approval of the prospectus by the German Federal Financial Supervisory Authority (BaFin). Upon approval, the prospectus will be published in the Investor Relations section of the Company's website www.friedrich-vorwerk.de. The period during which investors may submit purchase orders is expected to commence on 15 March 2021, following publication of the prospectus, and to expire on or around 23 March 2021. Trading of the Company's shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange is expected to commence on or around 25 March 2021 under the trading symbol "VH2" and the ISIN DE000A255F11.

Berenberg and Jefferies act as joint global coordinators in the transaction and Hauck & Aufhäuser 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.