

**Announcement consistent with § 15 WpHG
Deutsche Beteiligungs AG, WKN A1TNUT**

**Deutsche Beteiligungs AG divests its interest in Homag Group AG
New income forecast for Group and AG / Potential for surplus dividend**

Frankfurt am Main, 15 July 2014. Deutsche Beteiligungs AG (DBAG) announced that it signed an agreement today on the sale of all of the shares it holds in Homag Group AG to a subsidiary of Dürr AG. The agreement is conditional on merger control approval. The sales price of 26.00 euros per share exceeds the value recognised in the most recent interim financial statements at 30 April 2014 of 21.03 euros (stock market price at the reporting date). The Board of Management therefore expects a positive contribution to income in the current third quarter of the financial year. Net of transaction costs and performance-related remuneration, DBAG expects a contribution of approximately 9.2 million euros to consolidated net income from the realisation. DBAG holds 3.15 million shares in Homag Group AG.

The transaction makes it possible to concretise the forecast for the 2013/2014 consolidated net income. The Board of Management had predicated that consolidated net income would clearly fall short of that posted for the preceding year (32.3 million euros), but expected it would at least reach the cost of equity. The forecast did not contain a value contribution from the investment in Homag Group AG. However, based on the agreed price, the Homag realisation will now contribute 19.4 million euros; that amount is composed of the previously mentioned contribution to income on disposal of 9.2 million euros and the net result of valuation of 10.2 million euros recorded in the first six months of the financial year. The consolidated net income of Deutsche Beteiligungs AG for the 2013/2014 financial year will therefore – based on the result achieved so far (1st half year) in addition to the contribution to income from the divestment of Homag and otherwise unchanged assumptions for the remainder of the financial year – slightly exceed that of the preceding year (32.3 million euros).

The sale of the stake in Homag Group AG would provide for the payment of a surplus dividend for financial year 2013/2014. The assessment base for the distribution is the retained profit of DBAG in conformity with German GAAP (“HGB”). Since the Homag investment is not carried at the most recent share price in HGB accounting, but at historical cost, the divestment results in a

capital gain (net of costs and performance-related remuneration) of approximately 47.9 million euros. The expected capital gain from the Homag divestment would – unlike previously forecast – result in a significantly higher annual profit for DBAG than that of the preceding year (35.6 million euros). The Board of Management and the Supervisory Board will decide on a dividend recommendation after the completion of the financial year.