

## PRESS RELEASE

### **DBAG sells investment in Schülerhilfe**

- **Strong growth and successful expansion of product range to include online offers and adult education**
- **Oakley Capital Private Equity acquires German market leader in tutoring services**
- **Another positive value contribution to DBAG third-quarter 2016/2017 net income**

**Frankfurt am Main, 16 May 2017.** Deutsche Beteiligungs AG (DBAG) will very successfully conclude its investment in ZGS Verwaltungs-GmbH (Schülerhilfe) by selling its interest in the private tutoring services provider to Oakley Capital Private Equity, a London-based financial investor, whose portfolio includes numerous private schools. The DBAG-advised DBAG Fund VI and Schülerhilfe's management will also divest their holdings. Agreements to that end were signed yesterday; the transaction is subject to regulatory approval and is expected to complete within the next three months. The parties to the contract have agreed not to disclose the purchase price.

DBAG and DBAG Fund VI invested in Schülerhilfe four years ago. The share of the agreed sales proceeds attributable to DBAG exceeds the investment's valuation in DBAG's IFRS accounts at 31 March 2017. The divestment will therefore result in a further income contribution of approximately nine million euros in the third quarter of 2016/2017 ending 30 June 2017. The income contribution from this realisation as well as from the divestment of Formel D agreed last Friday was not included in the earnings forecast for financial year 2016/2017 issued on 9 May 2017.

In a strongly fragmented market, Schülerhilfe ([www.schuelerhilfe.de](http://www.schuelerhilfe.de)), with its 460 own and 600 franchised learning centres, is the largest provider of qualified supplementary educational and tutoring services in Germany and Austria. For 42 years, it has provided personal tuition in small groups of three to five pupils in all subjects and for all grades and school levels. Qualified instructors focus individually on each student and help him or her achieve better outcomes. This provider of private educational services enjoys a high degree of brand awareness.

The objective at the outset of the investment was to supplement the product portfolio by additional offerings and thereby grow. These objectives were

successfully implemented: Schülerhilfe launched online services and an e-learning platform; an add-on acquisition in early 2016 contributed to those developments. Recently, new offerings for adult education have led to strong growth. Schülerhilfe's revenues rose from 48 million euros (2013) to approximately 63 million euros (2016) during the period of DBAG's investment. The company employs a staff of 430.

“In recent years, Schülerhilfe has consistently expanded its already good market position – which shows how successful its management has been in developing the company,” said Torsten Grede, Spokesman of the DBAG Board of Management. “In addition to its economic performance, Schülerhilfe is impressively helping more than 125,000 students achieve better grades.”

“As an entrepreneurially-oriented partner, DBAG has supported us well over the past years in developing the company,” said Schülerhilfe CEO Dieter Werkhausen. “That has enabled us to further expand our broad learning programme.”

The conclusion of the investment in Schülerhilfe marks the first exit of a company from the portfolio of DBAG Fund VI. From 2013 to 2016, the fund had invested in eleven businesses.

***Deutsche Beteiligungs AG, a listed private equity company, initiates closed-end private equity funds and invests alongside the DBAG funds in well-positioned mid-sized companies with potential for development. DBAG focuses on industrial sectors in which Germany's 'Mittelstand' is particularly strong on an international comparison. With its experience, expertise and equity, DBAG supports the portfolio companies in implementing corporate strategies that sustainably create value. Its entrepreneurial approach to investing has made DBAG a sought-after investment partner in the German-speaking world. Assets under management or advisement by the DBAG Group amount to approximately 1.8 billion euros.***

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