

## **Portfolio company "Unser Heimatbäcker" aims for restructuring under the company's own administration – minor impact on current valuation levels**

**Frankfurt am Main, 16 January 2019.** The management of Unser Heimatbäcker GmbH ("UHB"), a portfolio company of DBAG Fund VI and of Deutsche Beteiligungs AG ("DBAG"), filed an application for the company's insolvency on Tuesday. The competent court has already approved the application. UHB aims for insolvency plan proceedings, under the company's self-administration.

Despite intensive efforts, it has unfortunately not been possible to find a viable alternative solution for all concerned.

UHB finds itself in a challenging, highly competitive market environment. All parties involved are working very hard to ensure UHB is in a position whereby the company's continued existence and competitiveness is ensured. The respective measures are being implemented by a new management team. Insolvency proceedings under the company's own administration will give UHB the opportunity to consistently pursue the measures that it has embarked upon, and to accelerate implementation.

In its consolidated financial statements as at 30 September 2018, DBAG carried its investment in UHB at an amount of only 1.7 million euros – less than 0.5 per cent of its aggregate portfolio value of 350 million euros. Therefore, the insolvency of UHB and the associated further write-downs on the investment will only have a minor impact on the portfolio valuation as at 31 December 2018 (the end of the first quarter of the 2018/2019 financial year) and on DBAG's consolidated statement of financial position. DBAG's original investment in UHB was 12.2 million euros.