

PRESS RELEASE

DBAG portfolio company FLS to merge with Städtler Logistik and impactit

- **Leading provider of resource optimisation software**
- **Clear growth strategy: Further acquisitions to strengthen market position**
- **Company founders and family shareholders choose DBAG as investment partner**

Frankfurt/Main, 15 March 2021. FLS GmbH (FLS), a company from the DBAG ECF portfolio, merges with Austria's impactit GmbH ("impactit") and with Städtler Logistik GmbH & Co. KG ("Städtler"). The three entities will now form the Solvares Group. All three companies sell software enabling their customers to enhance efficiency: through route optimisation and route planning for vehicle fleets and field staff, as well as by optimising logistics processes. The combination creates a provider of software-as-a-service (SaaS) solutions covering customers' entire value chain, with a leading position in Europe. The customers of each of the three companies complement each other, and represent a wide range of industries and sectors. The market for the Group's products continues to grow at double-digit annual rates; further acquisitions are expected to further accelerate the Group's growth.

DBAG and DBAG ECF (advised by DBAG) supported the two acquisitions with a capital increase of 11.7 million euros; 4.8 million euros of this is attributable to DBAG, which has now invested a total of 14.3 million euros in this investment and holds just under 28 per cent of the Group's shares. Other shareholders include DBAG ECF (40 per cent), the previous majority shareholders of the three software companies, and the management team of Solvares Group. The transactions were already closed at the beginning of the year.

DBAG and DBAG ECF initially acquired FLS GmbH in October 2018 as part of a management buyout (MBO). The seller was the company's founder. The two current add-on transactions also involve either the company's founder (impactit) or a family shareholder (Städtler), both of whom are placing their trust in DBAG as a partner in the further development of their companies.

FLS, with sales offices in Germany, the Netherlands and the UK, is the leading technology provider for route optimisation and specialises in software-based real-time optimisation for efficient scheduling, route and delivery planning. The

company's software is used, for example, by energy suppliers, industrial companies, financial service providers, retail and real estate companies. Its products are based on a heuristic algorithm that uses real-time data, making it possible to find solutions for planning tasks while taking into account a large number of influential factors. This particularly meets the needs of companies that want to efficiently deploy a large number of employees at the same time, in a rapidly changing environment.

Städtler (based in Nuremberg) is a provider of software products for transport logistics; the company also supports its customers through freight revision and consultancy services. Städtler thus complements the existing FLS product portfolio, as does Vienna-based impactit. FLS and Städtler predominantly sell software supporting centralised solutions – for example, for managing logistics processes or vehicle fleets in the retail sector or in technical field services. The business model of impactit, on the other hand, is almost entirely SaaS-based: The company offers software under the portatour® brand that is used elsewhere in the value chain with a decentralised approach. Applications include field service optimisation for field sales forces, consultants and service team members.

The three companies – FLS, impactit and Städtler – will in future be managed by a new holding company, Solvares Group GmbH, which has its registered office in Heikendorf near Kiel (Schleswig-Holstein). Each of them will continue to operate their businesses independently under their well-known brands, but will benefit from a variety of synergies, such as combined customer approaches and shared best practices. The companies in the Group achieved combined (pro forma) revenues of 21.2 million euros in 2020. They currently employ 179 people at seven locations in four countries.

DBAG has broadened its investment strategy in recent years and is now pursuing targeted investment opportunities in IT service and software companies, for example. "We want to continue to invest in this rather less cyclical but rapidly growing market," announced Torsten Grede, Spokesman of DBAG's Board of Management. Going forward, the Group intends to focus fully on SaaS-based solutions and develop its product range accordingly. "DBAG is enabling us to accelerate our growth and drive the Group forward strategically, thereby shaping Europe's leading resource optimisation provider", commented Dr Jens Stief, Chairman of the Management Board of Solvares Group.

Deutsche Beteiligungs AG, a listed company, initiates closed-end private equity funds, and itself invests – predominantly alongside DBAG funds – in well-positioned mid-market companies with development potential. For many years, DBAG'S focus has been on industrial sectors. A growing portion of DBAG's equity investments is now deployed in the growth sectors of broadband/telecommunications, IT services/software and healthcare. Its long-

term, value-enhancing entrepreneurial investment approach makes DBAG a sought-after investment partner in the German-speaking world. DBAG Group's assets under management or advisory amount to 2.5 billion euros.

*Public Relations and Investor Relations · Thomas Franke
Börsenstrasse 1 · 60313 Frankfurt am Main, Germany
Telephone +49 69 95787-307 · +49 172 6115483 (mobile)
E-mail: thomas.franke@dbag.de*