

PRESS RELEASE

Deutsche Beteiligungs AG: Very Successful start into the new financial year, with three disposals

- **Net asset value up by seven per cent in the first quarter, to 620.8 million euros**
- **Earnings from Fund Investment Services of 3.5 million euros**
- **Results driven by higher capital markets multiples and expected positive operating performance**
- **Forecast for the financial year unchanged**

Frankfurt/Main, 9 February 2023. Deutsche Beteiligungs AG (DBAG) has reported a very successful start into the new financial year 2022/2023. Following the recent focus on the expansion of the investment portfolio to include attractive companies and the rapid expansion of its market position via add-on acquisitions, DBAG agreed three disposals in the first quarter of 2022/2023 and a fourth in February 2023. “It is particularly pleasing to see that these disposals took place in the two growth sectors of broadband telecommunications and IT services & software, and also included an investment in Italy,” said Torsten Grede, Spokesman of the Board of Management of DBAG. “The strategic decisions taken to broaden our sector focus, and to expand our geographical reach into Italy, are now bearing fruit. This facilitated the first quarter’s transaction activity, even in a challenging capital markets environment. This is evidenced by both our recent study published in cooperation with FINANCE and our successful realisations,” Mr Grede added.

DBAG was able to realise more than four times the invested capital with the disposal of its investment in Cloudflight – which it executed in a demanding market situation. The disposal of DBAG's investment in Heytex successfully concluded DBAG Fund V, ensuring its status amongst the best-performing private equity investment funds in Europe for its vintage. Furthermore, with the disposal of the stake in Pmflex, the first disposal in Italy was also agreed and completed in January 2023. DBAG more than doubled the capital invested, after a holding period of just over two years. Finally, in February DBAG was able to agree upon the disposal of its investment in BTV Multimedia, realising around three times the capital invested.

The good start into the financial year was supported by positive capital market developments. This has affected our portfolio across the board, i.e. companies whose business models linked to industry or industry technology as well as those focused on growth sectors. The adjustment to the 2023 budgets, which is

common in the first quarter, also resulted in a positive earnings contribution. Given that the disposal of BTV Multimedia, agreed upon in February 2023, constitutes an adjusting event after the reporting period, this affects DBAG's net income for the first quarter of the current financial year. Overall, net asset value rose to 620.8 million euros, up seven per cent compared to the beginning of the financial year.

The Fund Investment Services segment developed in line with projections, generating earnings before taxes of 3.5 million euros (Q1 2021/2022: 3.7 million euros). Earnings before taxes in the Private Equity Investments segment amounted to 38.8 million euros, compared to -11.9 million euros for the same quarter of the previous year. DBAG posted net income of 41.6 million euros for the first three months of the 2022/2023 financial year (Q1 2020/2021: -8.2 million euros).

A single quarter's results should not be extrapolated to the entire financial year. Reflecting DBAG's business model, results of individual periods may differ strongly, even in the case of consecutive periods.

After the first quarter of the financial year 2022/2023, DBAG's key performance indicators came in within the range of DBAG's full-year guidance, which was published in early December 2022, and has been affirmed. DBAG assumes in its forecast that there will be no significant deviation in valuation levels on the capital markets at the end of the current financial year from those at the time the forecast was made.

Deutsche Beteiligungs AG ("DBAG") has been listed since 1985 and is one of the most renowned private equity firms in Germany. As an investor and fund advisor, DBAG traditionally focuses on mid-market companies in Germany, Austria and Switzerland (the DACH region), and especially on well-positioned companies offering growth potential. DBAG's sector focus is on manufacturers, industrial service providers and IndustryTech enterprises – businesses whose products facilitate automation, robotics and digitalisation – as well as on companies from the broadband telecommunications, IT services, software and healthcare sectors. With its Milan office, DBAG has also maintained a presence in Italy since 2020. DBAG Group's assets under management or advisory amount to approximately 2.6 billion euros.

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