

PRESS RELEASE

Deutsche Beteiligungs AG acquires majority in Formel D GmbH

Management buyout of services provider to automotive industry /
Investment in a growing market

Frankfurt am Main, 25 February 2013. Deutsche Beteiligungs AG (DBAG) and its managed private equity fund DBAG Fund V announced that they will acquire Formel D GmbH (“Formel D”) in a management buyout. DBAG and the current sole owners and company founders, Viola Metzner and Hans-Josef Orth, signed a contract to that end on Friday. Completion of the transaction is subject to clearance by the cartel authorities. The parties to the contract have agreed confidentiality about the purchase price. DBAG will invest up to 10.4 million euros from its balance sheet and hold an interest of up to 15 percent in Formel D. Co-investing DBAG Fund V and members of Formel D’s management team will acquire the remaining shares. The company founders will withdraw from active management responsibility at Formel D, but will support the management team in an advisory capacity as the company moves forward in its development. Ms Metzner and Mr Orth will also remain invested as shareholders. The transaction is expected to be completed in the coming weeks.

Formel D (www.formeld.com) was founded in 1993 and provides services to renowned automobile manufacturers and suppliers along the entire product creation process – from a vehicle’s development and production to after-sales activities. The company offers clients full solutions as well as on-site staff. Formel D focuses on services that address quality issues. In 2012, Formel D generated revenues of approximately 130 million euros. The company currently employs a staff of 2,500, more than half of whom are located in Germany. Its headquarters are sited in Troisdorf (North Rhine-Westphalia), Germany.

Formel D generates the largest portion of its revenues with services aimed at optimising the quality of products and processes along the entire output chain in the automotive industry. One typical example is the Quality Confirmation Center (QCC) that serves to assure the quality of production lines. Its second business field covers re-tooling and post-processing work on manufactured vehicles as well as the construction of special models and test vehicles. The

third major business field goes back to the company's roots: technical documentation. These activities include operating manuals or literature used by car repair shops for maintenance and repair work, as well as complete warranty management.

Formel D's broad range of services is an exact fit for the needs of the automotive industry when optimising quality and productivity in an environment of growing complexity, ever more model variants and shorter product life cycles. Moreover, carmakers are focusing more strongly on their core processes of vehicle development and production.

Formel D provides its services in the proximity of automotive manufacturers. Currently, Formel D is present at 64 locations, 21 of which are in Germany. As early as the first business year after its inception, Formel D established its first European branch office, and two years later its first non-European location. Today, Formel D is globally present and close to its customers, particularly in the growth markets of the US, Brazil, Russia, India and China.

Company founder Hans-Josef Orth, on signing the agreement, said: "After 20 successful years at the top of Formel D, the right point in time has come for Viola Metzner and me to put the company in good hands by deciding for a future-focused succession arrangement." Viola Metzner added: "Formel D has an experienced leadership team that is dedicated to our values regarding our internal relationships and our customer-centric approach and who will develop the company as we would wish it."

Dr. Rolf Scheffels, a member of DBAG's Board of Management, commented: "We intend to back Formel D in expanding its outstanding market position as a technical services provider to the automotive industry through innovative, premium offerings and to sustainably move the company forward in line with its past pattern of rapid growth. We are delighted to have helped secure the ownership succession for this successful family business and will support the management team in the coming years."

On behalf of the four-member management team, Maurizio Carroccia said: "Formel D has gained such a strong position in our market segments that we now plan to fire the next rocket stage from that basis and fuel the international expansion of our business. That requires taking entrepreneurial decisions which we intend to implement with DBAG's support and with a distinct mutual understanding about our long-term development strategy. At the same time, we highly appreciate the fact that our founders will remain committed to the company in an advisory capacity. With this constellation, our clients as well as our staff can be assured a maximum of continuity."

Deutsche Beteiligungs AG (www.deutsche-beteiligung.de) is a leading publicly listed private equity company. With a track record of nearly 50 years, it is the oldest private equity firm in Germany. Deutsche Beteiligungs AG focuses on market-leading mid-sized enterprises in Germany and neighbouring European countries. It invests from its own balance sheet and from the assets of co-investment funds. Currently, the company has approximately 1.3 billion euros under management.

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