

PRESS RELEASE

Deutsche Beteiligungs AG: Consolidated net income at nearly 40 million euros after first three quarters

- **“Young” portfolio companies making good progress**
- **Add-on and growth financings in portfolio**
- **Net asset value per share rose to 22.01 euros**
- **Annual consolidated net income expected to top prior year by about ten million euros**

Frankfurt am Main, 12 September 2014. Deutsche Beteiligungs AG (DBAG) reached a consolidated net income for the nine-month period of 39.6 million euros. This already exceeds the sum achieved for the full previous financial year of 32.3 million euros. For the full current financial year of 2013/2014 (1 November to 31 October), the Board of Management of this listed private equity company now expects the consolidated net income to top that of the preceding year by some ten million euros. The third-quarter result was fuelled by the highly successful realisation of DBAG’s investment in Homag Group AG and the good progress the “young” portfolio companies have made.

Net asset value was 22.01 euros per share at the period ended 31 July 2014, which is 1.65 euros per share over that at the start of the financial year. Relative to the opening net asset value at the outset of the financial year, less the dividend of 1.20 euros (19.16 euros), this equates to a gain of 14.9 percent. In 2012/2013, consolidated net income for the nine-month period had led to a rise in net asset value per share of 8.5 percent.

In mid-June, DBAG sold all of its shares in Homag Group AG, a highly successful conclusion to one of Deutsche Beteiligungs AG’s largest and longest investments. Adding the present proceeds to those achieved from Homag’s initial public offering in July 2007 and the dividends received since 1997, the investment will have returned a money multiple of 3.5x. That means total proceeds are 2.5 times greater than the historical cost.

For the current financial year, the signed purchase contract generates a value contribution of 26.9 million euros from this transaction, of which 15.7 million euros are allocable to the third quarter. The unquoted portfolio also delivered a sizeable contribution of 8.5 million euros towards the quarterly result. It

reached 21.5 million euros. In the preceding 2012/2013 financial year consolidated net income for the nine-month period totalled 21.3 million euros, of which 2.4 million euros were attributable to the third quarter.

In addition to the Homag divestment, the unquoted portfolio also achieved value gains that contributed significantly to third-quarter consolidated net income. This stems in particular from the good progress the companies recently added to the portfolio have made in the first year of their partnership with Deutsche Beteiligungs AG. For example, inxio's profitable private customer business is growing strongly. At Formel D, output and earnings are clearly above budget. In the older portfolio, positive and negative effects in the different markets were balanced. The Board of Management, however, does not see the portfolio companies' strategic position impeded by these short-term changes.

The management teams at the portfolio companies are working to implement the strategies and plans of action agreed at the outset of DBAG's investment. For instance, in a first growth step only a few weeks after DBAG entered into the investment, "Unser Heimatbäcker" strengthened its standing by acquiring another bakery chain, a move DBAG supported financially. In August, shortly after the end of the reporting period, Broetje-Automation expanded its product portfolio through an add-on acquisition and will become the world's largest supplier of aircraft assembly systems.

In its earnings forecast for the 2013/2014 financial year, DBAG's Board of Management has presupposed that the current turmoil in the stock markets will not escalate and become a major crisis and that the geopolitical hotspots will not seriously impede the global economy. After the completion of the financial year, the Board of Management will consult with the Supervisory Board about what the surplus dividend, the possibility of which was announced in July, will be.

Deutsche Beteiligungs AG, a listed private equity company, invests in well-positioned mid-sized companies with potential for growth. For many years, DBAG has focused on industrial business models in selected sectors. With its experience, expertise and equity, DBAG supports its 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. It invests from its own balance sheet; DBAG also manages and advises parallel investment funds. Total assets amount to approximately 1.3 billion euros.

Public Relations and Investor Relations · Thomas Franke
Börsenstrasse 1, 60313 Frankfurt am Main
Tel. +49 69 95787-307 or mobile +49 172 611 54 83
E-Mail: thomas.franke@deutsche-beteiligung.de