

PRESS RELEASE

Deutsche Beteiligungs AG secures credit line

- **No change in financing strategy**
- **A bridge for temporary differences between cash inflows and outflows**

Frankfurt am Main, 5 January 2016. Deutsche Beteiligungs AG (DBAG) announced that it has obtained a credit facility of 50 million euros from a consortium of two banks for a term of five years. “We want to be able to meet our co-investment agreements alongside the DBAG funds at all times,” said DBAG CFO Susanne Zeidler today on signing the credit line agreement. The credit facility does not mean a fundamental change in DBAG’s financing strategy: “As in the past ten years, DBAG will continue to finance its activities in the long term exclusively through the stock market,” said CFO Zeidler.

Outflows used to finance acquisitions and inflows from investments, in particular sales proceeds from disinvestments, constitute DBAG’s key cash flows. However, corporate acquisitions are not predictable in terms of timing, number and amounts, nor can it be known when exits will become possible. DBAG accounts for this special nature of the private equity business in its balance sheet structure. In order to take advantage of investment opportunities quickly as they arise, liquid assets are kept available to cover the average annual investment sum. “Following the investments in the past two financial years, the structure of our balance sheet on the asset side has reached our targeted level; the credit facility offers additional financial flexibility through which we can serve liquidity requirements in exceptional cases,” said DBAG CFO Zeidler.

At the annual reporting date on 30 September 2015, DBAG had liquid assets of some 58 million euros at its disposal. This corresponds approximately to the average investment requirement of a year, based on co-investment agreements with DBAG Fund VI and DBAG ECF, both of which have a residual term of about two years. That financing requirement may change when a new fund is raised.

Deutsche Beteiligungs AG, a listed private equity company, raises closed-end private equity funds and invests alongside the DBAG funds in well-positioned mid-sized companies with potential for development. DBAG focuses on industrial sectors in which Germany’s ‘Mittelstand’ is particularly strong on an international comparison. 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. Total assets managed and advised by DBAG amount to approximately 1.1 billion euros.

Public Relations and Investor Relations • Thomas Franke

Börsenstrasse 1, 60313 Frankfurt am Main

Tel. +49 69 95 787-307 • +49 172 611 54 83 (mobile)

E-Mail: thomas.franke@dbag.de