

**Disclosure of inside information in accordance with Article 17 para. 1 of Regulation (EU) 596/2014 on market abuse**

**Deutsche Beteiligungs AG (ISIN: DE000A1TNUT7 / WKN: A1TNUT) – BaFin's notice of hearing: Consolidated Financial Statements 2014/2015 possibly incorrect – Impact on current accounting and forecast for the current financial year**

The Federal Financial Supervisory Authority (BaFin) has informed Deutsche Beteiligungs AG (DBAG) today that it will assess a breach of accounting rules for the consolidated financial statements of DBAG as of 30 September 2015 (2014/2015 financial year). BaFin is of the opinion that in the consolidated statement of comprehensive income 2014/2015 the result from the investment business was understated by 14.6 million euros. The background to this is the question of the IFRS-compliant consideration of performance-related profit shares arising from private investments in the investment entity subsidiary of DBAG Fund V. According to BaFin, these profit shares (carry interest) should have already been taken into account for the previous year. DBAG reported on this fact and the ongoing enforcement procedure in its Annual Report 2016/2017 and in the Half-Year Financial Report as of 31 March 2018.

The Board of DBAG will deal with the content of the letter within the set deadline of 4 July 2018. The opinion of BaFin also has an impact on the current accounting of the investment entity subsidiaries for DBAG Fund VI and DBAG Fund VII. As reported, as of March 31 arithmetical carried interest of 9.9 million euros and further carried interest amounting to around two million euros from the performance in the current second half of the financial year would have taken into account for these two companies. The forecast for the consolidated result of the 2017/2018 financial year communicated on May 8, 2018, in the half-year financial report would be reduced by this amount; accordingly, the consolidated result for 2017/2018 would not only be "moderate", i.e. ten to 20 percent below the reference point of 43.0 million euros, but "significantly", i.e. more than 20 percent below this value. In part, DBAG had taken into account the profit shares in question in its mid-term forecast published in November 2017 for the two following financial years.

The Board of Management  
Frankfurt am Main, 21 June 2018

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