

**Disclosure of inside information pursuant to Article 17 (1) of Regulation (EU) 596/2014 on Market Abuse**

**Deutsche Beteiligungs AG (ISIN: DE000A1TNUT7 / German Securities ID: A1TNUT) – Third-quarter consolidated net income down considerably year-on-year – lower guidance for the 2018/2019 financial year**

Deutsche Beteiligungs AG ("DBAG") expects to post consolidated net income for the third quarter of the 2018/2019 financial year (1 October 2018 to 30 September 2019) that will be considerably lower than the result for the same quarter of the previous financial year, due to significantly lower net gains or losses from investment activity.

DBAG determines the fair value of its investments, in accordance with IFRS, as at each quarterly reporting date. At present, the Company is in the process of determining the measurement of the individual portfolio companies as at 30 June 2019, using earnings multiples derived from capital market valuations as well as information on the economic development of these portfolio companies. Changes in the measurement of all portfolio companies, compared to the preceding reporting date, usually have a significant impact upon net gains and losses from investment activity – and hence, on DBAG's consolidated net income.

In the third quarter of the 2017/2018 financial year, DBAG generated (adjusted) consolidated net income of 9.1 million euros, based on (adjusted) net gains and losses from investment activity of 8.4 million euros. It is becoming apparent that the relevant figure for the current reporting period – the third quarter of 2018/2019 (1 April to 30 June 2019) – will be lower by as much as 50 per cent. Hence, consolidated net income for the third quarter of 2018/2019 will be significantly lower than the figure for the same quarter of the previous financial year.

Accordingly, we withdraw our guidance for the 2018/2019 financial year. To date, we had anticipated a moderate decline for 2018/2019 consolidated net income – that is, a decline of between 20 per cent and 40 per cent, compared to the reference point of our guidance (48.0 million euros). We now expect consolidated net income to be significantly – i.e. more than 40 per cent – lower. Based on current knowledge, we expect consolidated net income to be positive, however.

Given that capital market developments cannot be planned, DBAG generally does not include contributions from changes in earnings multiples derived from capital market valuations in its forecasts. Adjusted guidance for the 2018/2019 financial year is thus also subject to the proviso that valuation levels on the capital markets as at 30 September 2019 will not have changed materially from the current reporting date.

DBAG is currently preparing its interim consolidated financial statements as at 30 June 2019, which will be published on 8 August 2019.

The Board of Management

Frankfurt/Main, 10 July 2019

Reporting: Felix Klein, Officer Public Relations and Investor Relations