

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

Deutsche Beteiligungs AG (“DBAG” – ISIN: DE000A1TNUT7 / German Securities ID: A1TNUT): Publication of a new forecast for the 2020/2021 financial year

Deutsche Beteiligungs AG (DBAG) anticipates performance for the 2020/2021 financial year (1 October 2020 to 30 September 2021) to significantly exceed original expectations. It now expects net income for 2020/2021 in a range between 70 and 80 million euros, up from the originally expected range between 40 and 45 million euros. The improvement in expected earnings is based on markedly higher net income from investment activity, which is now expected to be between 65 and 75 million euros (up from 30 to 35 million euros, as previously anticipated). Accordingly, the net asset value of Private Equity Investments is forecasted in a range between 450 and 505 million euros; to date, net asset value was anticipated in a range between 415 and 460 million euros. The forecast for income and earnings from DBAG’s second business segment, Fund Investment Services, remains unchanged.

The raised forecast is based on the improved overall development of DBAG’s 34 portfolio companies, which also improves the chances for successful disposals. On top of this, there are significant effects for individual portfolio companies, which suggest that these companies will make a significantly higher contribution to value in the current financial year than originally expected. Specifically, this involves positive earnings contributions from acquisitions of individual investments, as well as a less severe impact of regulatory changes on the business of one enterprise.

DBAG will prepare its interim financial statements as at 31 March 2021 in mid-April: this will incorporate a current valuation of the remaining 34 portfolio companies. The interim financial statements are scheduled for publication on 12 May 2021. The valuation is largely determined by the most recent economic performance of portfolio companies, and by valuation multiples of companies with comparable business models as at 31 March 2021. Whilst the most recent economic development of companies can already be assessed today, valuation multiples as at 31 March 2021 are still uncertain. The new forecast reflects valuation multiples as at the last reporting date of 31 December 2020.

Net asset value comprises the sum of financial assets, other financial instruments, financial resources, and loan liabilities.

The Board of Management
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