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

Deutsche Beteiligungs AG (“DBAG”) expects a markedly better performance for the financial year 2020/2021 (1 October 2020 to 30 September 2021) than most recently anticipated. The Company now expects net income for 2020/2021 to be in a range of 125 to 145 million euros; the most recently forecast range (published in March and affirmed in May 2021) was between 70 and 80 million euros. The anticipated earnings improvement is based on significantly higher net income from investment activity, which is now forecast in a range of 125 to 140 million euros, up from the previously forecast range of 65 to 75 million euros. Accordingly, net asset value of Private Equity Investments as at 30 September 2021 – including the net proceeds from the capital increase of approximately 100 million euros – is forecast in a range of 620 to 690 million euros. The previous forecast had specified a range between 450 and 505 million euros excluding the net proceeds from the capital increase. Earnings from Fund Investment Services are now forecast in a range of 16 to 17 million euros, up from 15 to 16 million euros previously.

Firstly, the changed forecast reflects the sale of blikk Holding GmbH (“blikk”) by DBAG Fund VII, as announced on 9 July 2021, which will lead to a – hitherto unexpected – contribution to net asset value of Private Equity Investments as at 30 September 2021 as well as to DBAG’s net income for 2020/2021 of approximately 26 million euros. Further positive effects were achieved from the fair value measurement of portfolio companies as at 30 June 2021. DBAG is currently preparing its quarterly statement as at this reporting date.

Accordingly, quarterly results for the period from 1 April to 30 June 2021 will also show a marked year-on-year improvement. DBAG will publish its quarterly statement on 6 August 2021.

Once again, DBAG would like to point out that the results of a single quarter are strongly influenced by valuation levels on the capital markets prevailing on the respective quarterly reporting date. The current forecast is based on valuations as at 30 June 2021; valuation levels at the end of the financial year on 30 September 2021 may be higher or lower.

The Board of Management
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