

P R E S S R E L E A S E

Deutsche Beteiligungs AG: Strong value appreciation thanks to successful disposals and good performance of portfolio companies

- **Net asset value per share of Private Equity Investments rises by more than 20 per cent after three quarters**
- **Earnings from Fund Investment Services of 13.9 million euros more than doubled year-on-year**
- **Recently raised full-year forecast reaffirmed**
- **Capital increase secures planned growth**

Frankfurt/Main, 6 August 2021. The net asset value of Deutsche Beteiligungs AG's Private Equity Investments amounted to 622.7 million euros at the end of the third quarter 2020/2021 (30 June) – up 157.9 million euros on the previous quarter. 100.2 million euros of the increase are attributable to the capital increase successfully concluded in May. The remaining 57.7 million euros reflect value contributions from successful disposals, the predominantly good performance of portfolio companies, and positive capital market developments. Taking the dividends distributed in February and the capital increase into account, the 200.7 million euros increase in net asset value of Private Equity Investments over the nine-month period translates into an increase of this indicator – measured per share – by 20.3 per cent.

The Fund Investment Services segment has generated 13.9 million euros in earnings since the beginning of the financial year (earnings before taxes; 9m 2019/2020: 6.6 million euros). Earnings before taxes in the Private Equity Investments segment amounted to 118.0 million euros for the first nine months of the financial year (9m 2019/2020: -31.2 million euros). Given that net gains and losses on measurement and disposal were once again clearly positive, as reported in advance, DBAG posted net income of 131.2 million euros for the first three quarters of the 2020/2021 financial year (9m 2019/2020: -24.6 million euros). Against this good performance background, on 22 July 2021 the Board of Management raised the forecast for the current financial year once again, for all key performance indicators of the two segments.

“This is driven by a positive trend benefiting the majority of the 32 companies in our portfolio”, Susanne Zeidler, Chief Financial Officer of DBAG, told analysts today. According to the quarterly statement, the positive development was not limited to DBAG's investments in broadband telecommunications, and IT services/software; manufacturing businesses and related service providers in

the portfolio also developed favourably overall, Supply bottlenecks for primary products as well as rising raw material prices and freight rates slowed development in isolated cases, the report states.

According to the forecast for the financial year 2020/2021 (ending on 30 September), which was reaffirmed today, DBAG anticipates net income in a range between 125 and 145 million euros (2019/2020: -16.8 million euros); the previously forecast range 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 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 net proceeds from the capital increase of 100.2 million, as stated above). Earnings from Fund Investment Services are now anticipated in a range of 16 to 17 million euros, up from 15 to 16 million euros previously.

DBAG remains confident beyond the current financial year, and has undertaken an extensive investment programme: the Company plans to invest an average of 120 million euros per annum during the current and two subsequent financial years. This equates to an increase of around 40 per cent compared to the previous three financial years. “In this way, we will significantly broaden the foundation for value increases, to the benefit of our shareholders”, CFO Zeidler said, adding: “Financing this planned growth is secured through additional funds raised through the capital increase, proceeds from the most recent disposals, and extended credit lines.”

Deutsche Beteiligungs AG, a listed private equity company, initiates closed-end private equity funds, and itself invests alongside those funds predominantly in well-positioned mid-market companies with development potential. For many years, DBAG'S focus has been on industrial sectors. A growing portion of DBAG's equity investments is now deployed in the growth sectors of broadband/telecommunications, IT services/software and healthcare. Its long-term, value-enhancing entrepreneurial investment approach makes DBAG a sought-after investment partner in the German-speaking world. DBAG Group's assets under management or advisory amount to 2.6 billion euros.

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