

## PRESS RELEASE

### **Deutsche Beteiligungs AG invests in freiheit.com**

- **Successful developer of customised software**
- **Fifth investment of DBAG Fund VIII**
- **Another investment in the IT services/software growth sector**

**Frankfurt/Main, 13 December 2021.** Deutsche Beteiligungs AG (DBAG) is investing in freiheit.com technologies GmbH ([freiheit.com](https://www.freiheit.com)), a fast-growing software engineering company established in 1999, which develops extensive software platforms for digital business models. In a management buyout (MBO), DBAG-advised DBAG Fund VIII will acquire the majority of the shares from the company's two founding shareholders. The founders will continue to hold a minority stake in freiheit.com and manage the company. Executive staff and key employees from the company's engineering organisation will also hold shares in the company in the future. DBAG itself will co-invest around 21 million euros alongside the fund, which means that it will hold a stake of around 16 per cent. Consummation of the purchase agreement is subject to approval by the competent antitrust authorities; closing is scheduled for the end of the year. The parties have agreed not to disclose the terms of the sale.

With its investment in freiheit.com, DBAG is once again structuring an MBO to prepare a prospective transition from company founders to new management. In seven of the eleven MBOs structured over the past three years, company founders or family shareholders chose DBAG as their partner to launch the next step in their company's development. With the latest and fifth investment, 36 per cent of DBAG Fund VIII will have been deployed one and a half years after the start of the investment period.

freiheit.com is a pioneer in agile software development. Claudia Dietze and Stefan Richter founded the company in Hamburg in 1999 and have developed it since then. freiheit.com has seen strong growth in recent years. Revenue increased by an annual average of 18 per cent between 2018 and 2020; revenue of around 30 million euros is projected for 2021. Some of freiheit.com's long-standing clients – mainly large groups and mid-sized companies – include Daimler, Metro and Tchibo. freiheit.com helps them to implement complex projects, in order to structure the digital transformation of their business models. This includes, for example, facilitating music streaming in cars, developing cost-effective and stable order platforms, or consistently developing attractive, high-performance web shops. freiheit.com has around 150 employees – the majority of them in Hamburg – most of whom are software developers. It opened a second

office in Lisbon (Portugal) three years ago. The two founders place great importance on a special corporate culture that promotes employee loyalty.

“freiheit.com is an established, fast-growing company in a prospering market, and has gained an excellent reputation with many reference projects,” said Jannick Hunecke, member of DBAG’s Board of Management. “We want to assist the company with our experience in supporting growth companies, so that it can progress at top speed whilst retaining its agility.”

“Our company has reached an important growth threshold,” explains company founder and Managing Director Claudia Dietze. “Now is the right time to bring a strong shareholder on board.” Co-founder and Managing Director Stefan Richter adds: “We have got to know DBAG in recent months as a convincing partner, with whom we can develop good prospects for freiheit.com.”

***Deutsche Beteiligungs AG, a listed private equity company, initiates closed-end private equity funds, and itself invests alongside the DBAG 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 2.5 billion euros.***

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