

PRESS RELEASE

Deutsche Beteiligungs AG: Successful realization of investment in R+S Group

- **Implementation of value enhancement strategy and first sale of an investment exclusively with funds from own balance sheet**
- **Positive value contribution for DBAG in line with forecast for current financial year**
- **Reinvestment of part of the proceeds in acquiring company NOKERA in order to participate in attractive and sustainable growth prospects in the market for serial construction in the long term**

Frankfurt/Main, 17 July 2023. Deutsche Beteiligungs AG (DBAG) has successfully concluded its investment in R+S Group (R+S), a leading group of companies in the fields of sustainable supply technology, digital and energy-efficient solutions for sustainable building systems, trade and future-proof skilled labour. The shares in the company will be sold to NOKERA AG (NOKERA), a producer of buildings in serial and sustainable construction. DBAG had acquired the majority of the shares in R+S in March 2021, thus structuring its second Long-Term Investment, i.e. exclusively with funds from its own balance sheet. In total, DBAG has invested around 18 million euros in R+S. The proceeds from the disposal will be partially reinvested in a minority stake in NOKERA to participate in the attractive growth of the market for serial construction and serial energy-efficient refurbishment of buildings. Corresponding agreements were signed today. The closing of the transaction is still subject to the approval of the antitrust authorities.

Positive value contribution for DBAG in line with the forecast for the current financial year

The proceeds from the disposal exceed the fair value of DBAG's Investment in DBAG's latest half-yearly financial report (reporting date 31 March 2023). The disposal will therefore lead to an increase in net income from investment activity of approximately 14 million euros in the current third quarter of the financial year 2022/2023. This value contribution is included in the forecast for the net asset value as at 30 September 2023 and the net income for the 2022/2023 financial year, which was specified today.

Value enhancement through strengthening of equity and acceleration of successful reorganisation

The successful strategic development of R+S in the past two years was characterised by completing the already well-advanced reorganisation of the company in order to enable a basis for further profitable revenue growth. The market environment supports this positively: the trend towards smart buildings and energy-efficient buildings ensures continued growth and expands the market especially for electrical building equipment, which R+S focuses on.

Reinvestment of part of the proceeds for further participation in attractive growth prospects

DBAG is reinvesting part of the sales proceeds in NOKERA, thereby participating in the attractive growth prospects of the market for cost-efficient, sustainable and serially produced real estate. NOKERA's highly automated serial production offers significant cost and time advantages over conventional residential construction in an ESG-friendly environment.

“The expansion of our investment strategy to invest exclusively with funds from our own balance sheet has opened up additional investment opportunities for us,” said Jannick Hunecke, member of DBAG's Board of Management, at the signing ceremony. “We are very pleased that with our reinvestment we can participate in the attractive growth prospects of the market for cost-efficient and sustainable residential real estate and thus also invest in sustainable construction, which is driven by the ESG trend,” Hunecke continued.

Deutsche Beteiligungs AG (“DBAG”) has been listed since 1985 and is one of the most renowned private equity firms in Germany. As an investor and fund advisor, DBAG traditionally focuses on mid-market companies in Germany, Austria and Switzerland (the DACH region), and especially on well-positioned companies offering growth potential. DBAG’s sector focus is on manufacturers, industrial service providers and IndustryTech enterprises – businesses whose products facilitate automation, robotics and digitalisation – as well as on companies from the broadband telecommunications, IT services, software and healthcare sectors. With its Milan office, DBAG has also maintained a presence in Italy since 2020. DBAG Group’s assets under management or advisory amount to approximately 2.6 billion euros.

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