

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

DBAG fuels digitization and invests in AOE Group

- **AOE Group is a leading agile software development provider with a focus on bespoke enterprise solutions**
- **Seventh investment in growth sector IT services and software**
- **Attractive platform for buy-and-build**

Frankfurt/Main, 18 July 2023. Deutsche Beteiligungs AG (DBAG) invests in AOE Group (AOE), a leading agile software development provider with a focus on sophisticated bespoke software solutions. A private equity fund advised by DBAG will acquire the majority stake from the founders and early investors. In addition to its fund investment, DBAG will invest 10.4 million euros out of its balance sheet. The founders of AOE will remain fully committed and continue to lead the company's expansion as significant minority shareholders. Early investor QVM will persist as a minority shareholder as well. This transaction is subject to approval by the authorities and expected to be closed in August. The parties have agreed not to disclose the terms of the sale.

Partner for individual enterprise software solutions

AOE is headquartered in Wiesbaden (Germany), employs nearly 200 highly skilled experts in agile software development and operates in a market with significant tailwinds, driven by cloud transformation, digitalization of business processes and increasingly complex data and privacy requirements. According to its motto: "Talents. Enabling. Tech.", AOE is described by its customers as a speedboat and valued as a co-creation partner and individual software developer for complex end-to-end (frontend and backend) solutions alike. AOE has broad experience in various industries, including e-commerce, telecommunications, aviation, healthcare, manufacturing, fintech or governmental.

AOE Group, a perfect fit for DBAG

The decision to invest in AOE is rooted in the allure of the digital era, a market benefiting from strong growth and the potential for a buy-and-build strategy. Since DBAG is engaged in the growth sector of IT services and software for various years now, the company can rely on its broad network in this sector and its experience from successful prior and current investments such as Cloudflight, freiheit.com or akquinet.

"By bringing together our experience as a financial investor and the technological prowess of AOE, this investment forges a strong collaboration", explained Jannick Hunecke, Member of the Board of Management of Deutsche

Beteiligungs AG. “We recognized the continued need to integrate digital solutions seamlessly into every industry. AOE will further unlock its growth potential, and nurture a digital ecosystem ”, he added.

“We are very pleased to have found such an experienced and well-established player such as DBAG to accompany us while we are heading towards the next stage of growth. We will benefit from its vast network and unparalleled expertise. Thereby, we will fortify our market position, enhance our product offerings, and drive our sustained growth in the digital era”, said Kian T. Gould, CEO, AOE Group.

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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