

PRESS RELEASE

DBAG presents strong performance through successful disposals and despite challenging market situation

- **Net asset value increases by 20 per cent**
- **Successful transactions and a positive operating performance drive portfolio value**
- **Specified forecast confirmed – DBAG aims for the upper half of the range**

Frankfurt/Main, 10 August 2023. Deutsche Beteiligungs AG (“DBAG”) reports strong performance during the third quarter of the 2022/2023 financial year. The net asset value of DBAG’s Private Equity Investments amounted to 677.8 million euros, respectively roughly 36 Euros per share. Taking into account the dividend paid out in March 2023, this is equivalent to a 20 per cent rise in this key performance indicator over the first nine months of the financial year. The increase in net asset value reflects value contributions from successful disposals, predominantly good performance amongst the portfolio companies, and positive capital market developments.

The Fund Investment Services segment generated earnings before taxes of 11.3 million euros since the beginning of the financial year, up 20 per cent from 9.4 million euros in the same period of the previous year. Earnings before taxes in the Private Equity Investments segment totalled 103.9 million euros, up from -87.9 million euros for the same period of the previous year. Given the positive development of net gains and losses on measurement and disposal, DBAG posted net income of 114.3 million euros for the first three quarters of the 2022/2023 financial year (previous year period: net income of -78.3 million euros). On 17 July 2023, DBAG specified its forecast and now expects to achieve the upper half of the ranges previously forecast for net asset value and net income (for the 2022/2023 financial year: net income of 85 to 115 million euros; net asset value of 610 to 715 million euros).

“This very pleasing performance is primarily attributable to the positive development of most of our portfolio companies. In addition, despite the challenging macroeconomic environment, we have managed to successfully realise five disposals in the 2022/2023 financial year to date. We also made four new attractive investments that were published in July, showing that even difficult market situations offer interesting opportunities”, said Tom Alzin, Spokesman of the Board of Management of Deutsche Beteiligungs AG.

One of the recent disposals is R+S, a leading group of companies in the fields of sustainable supply technology and energy-efficient solutions for sustainable building systems. The shares are being sold to NOKERA AG (“NOKERA”), a producer of buildings in serial and sustainable construction. In order to continue to participate in the attractive growth perspectives of the market for cost-efficient and sustainable residential properties as well as the ESG trend, part of the disposal proceeds is being reinvested into NOKERA.

DBAG is also becoming increasingly committed to the energy transition – as demonstrated, for example, by investments in the biogas platform Avrio Energie and in TBD Technische Bau Dienstleistungen, which are held via a fund advised by DBAG. In addition, DBAG continues to focus on digitalisation, with its investment in the AOE Group being a seventh foray into the growth sector of IT services and software. The company is a leading service provider for agile software development, with a focus on customised business solutions. Thanks to this transaction and the other investments in the IT services and software sector, DBAG benefits from the strong tailwinds provided by transformative topics such as cloud, digitalisation, and data management.

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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