

PRESS RELEASE

Deutsche Beteiligungs AG: Liquidity strengthened by successful disposals; 152 million euros available for new investment opportunities; annual forecast confirmed

- **Successful exits: duagon and Kraft & Bauer**
- **New investment: Hipp Technology Group – strategic expansion into healthcare sector**
- **Successful disposals increase available liquidity significantly to 152.4 million euros (31 December 2025: 103.1 million euros)**
- **NAV per share of 35.29 euros¹, weighed down by low capital market multiples as at the reporting date – clear recovery visible in April**
- **EBITA from Fund Investment Services: 3.1 million euros (Q1 2025: 3.8 million euros)**
- **Forecast for financial year 2026 confirmed**
- **Dividend proposal of 1.00 euro per share; share buyback programme extended until 31 July 2026**
- **Annual General Meeting on 2 June 2026, in Frankfurt/Main**

Frankfurt/Main, 7 May 2026. Deutsche Beteiligungs AG (DBAG) has published its quarterly statement for the first quarter of the financial year 2026, a busy transaction period with one new investment and three completed disposals. Over the past eight months and within a challenging market environment, DBAG has closed a total of seven transactions, i.e. three disposals and four investments. The proceeds from the successful disposals have significantly strengthened its liquidity basis, with available liquidity rising to 152.4 million euros as at the reporting date, compared with 103.1 million euros as at the end of the financial year 2025.

Net asset value (NAV) per share was 35.29 euros as at the 31 March 2026 reporting date (31 December 2025: 36.37 euros). This decline mainly reflected the low level of the capital market multiples that DBAG uses to evaluate its portfolio companies. Multiples already showed a marked recovery in April. Net income totalled -20.5 million euros (Q1 2025: 9.2 million euros), driven largely by valuation-related effects. EBITA from Fund Investment Services developed as planned and amounted to 3.1 million euros (Q1 2025: 3.8 million euros).

¹ Number of shares outstanding as of 31 March 2026: 17,376,151

Focus on healthcare: DBAG invests in Hipp Technology Group

With the agreed investment in the Hipp Technology Group, a leading development and manufacturing partner in the field of medical technology, DBAG has strategically expanded its portfolio share in the structurally high-growth healthcare sector. The Hipp Technology Group forecasts revenues of approximately 95 million euros for 2026. DBAG Fund VIII, which is advised by DBAG, is to acquire a majority stake in the company via a management buyout that is expected to be closed in the second quarter of 2026. Hipp benefits from long-term growth drivers such as demographic change, increased OEM outsourcing and rising regulatory complexity. The transaction was agreed through DBAG's proprietary network prior to launching a structured auction process.

Exits provide extensive scope for new investments

The disposals of duagon (closed in January 2026) and Kraft & Bauer (agreed and closed in March 2026) were successfully completed during the quarter under review. DBAG sold Kraft & Bauer after a holding period of more than seven years, during which it helped the industrial company to develop from a niche provider to a market leader in fire extinguishing systems for tooling machines, with a strong technological and international profile. DBAG expects to have further successful exits to report over the next months.

As Tom Alzin, Spokesman of the Board of Management of Deutsche Beteiligungs AG, explains: "We have once again stepped up our portfolio development significantly over recent months. We sell companies when market conditions are right and reinvest where we recognise structural growth. This strengthens our liquidity and gives us the flexibility we need to take decisive action, even in difficult market environments."

Diversified portfolio

A broadly diversified portfolio is a cornerstone of DBAG's investment strategy – across all investment strategies. DBAG monitors macroeconomic developments closely – including rising trade tariffs, temporary supply chain disruptions and geopolitical tensions – and factors all of these into its risk assessment. Against this background, the Board of Management affirms the forecast for the financial year 2026.

Shareholder-oriented distribution policy

DBAG is resolutely adhering to its shareholder-oriented distribution policy and has extended the share buyback programme, which commenced in March 2025 and has a total volume of up to 20 million euros, until 31 July 2026. Since DBAG shares are traded at a discount to NAV, each repurchase increases the NAV per share for remaining shareholders. An additional tax advantage here is that, unlike dividends, which are subject to investment income tax, share buybacks generate

a tax-neutral value appreciation that might be taxable at a much later stage, if at all. The Board of Management will also be proposing a dividend of 1.00 euro per share to the Annual General Meeting on 2 June 2026.

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 business services, IT services, software, healthcare, and environment, energy and infrastructure sectors. Since 2020, DBAG has been present on the Italian market, providing its services from its office in Milan since 2021. DBAG Group’s assets under management or advisory amount to approximately 2.7 billion euros. ELF Capital has expanded DBAG’s range of flexible financing solutions for mid-market companies to include private debt.

*Deutsche Beteiligungs AG
Senior Manager Investor Relations & Public Relations · Youssef Zauaghi
Untermainanlage 1 · 60329 Frankfurt/Main, Germany
Telephone +49 69 95787-363 · +49 175 7032271 (mobile)
E-mail: youssef.zauaghi@dbag.de*