



+++ ad-hoc announcement +++

**German Startups Group: Again, significant positive result in 2017,
confident outlook on 2018**

Berlin, 28 March 2018 - German Startups Group, a leading venture capital provider in Germany and Berlin-based digital agency with 140 employees, records a profit of 1.7m euros, respectively 0.14 euros per share for the fiscal year 2017. The company thereby decided to have no further deferred taxes capitalized for 2017, in contrast to previous years. Therefore, the company does not post the tax income of 0.04 euros per share for 2017 resulting from the accrual of tax losses carried forward, as previously planned, but accepts the corresponding negative earnings effect. The equity per 31 December 2017 amounts to 31.1m euros, respectively 2.60 euros per share (IFRS). This does not include hidden reserves from the increase in value of the majority holding Exozet since its acquisition as well as potential increases in value of shares in startups that have been included in the balance sheet at third-party objectivised valuations where the corresponding transactions, the third-party objectivisations are based on, date back for a larger amount of time.

Christoph Gerlinger, CEO of German Startups Group, comments: “2018 has been quite a good year for us. As a result, we were able to celebrate one of the biggest IPO’s in 2017 with Delivery Hero and to generate our biggest exit so far with the sale of our stake in Scalable Capital which recorded a multiple of 11x for us. Apart from that, we succeeded in selling stakes at a profit in further prominent startups like CRX Markets, realbest, Pyreg and eWings.”

Concerning the costs, the company remains disciplined. Concurrent with the departure of Nikolas Samios as authorized signatory and his Cooperativa Venture Services as service provider the managing general partner of German Startups Group waived a percentage point of the variable part of the management fee otherwise amounting to 2.5% of the individual balance sheet total (IFRS), thus 40% of the variable proceeds it is entitled to, in favour of the shareholders and has also streamlined the internal administrative processes partly bloated till then. In addition, German Startups Group also accomplished substantial savings on other cost categories.

With regard to its shareholdings in some of the most prominent and successful German growth companies such as Chrono24 and Mister Spex as well as the already announced significant extension of its business model German Startups Group gives a confident outlook for the year 2018.

German Startups Group is going to publish its 2017 annual report end of April 2018.



Investor relations contact
German Startups Group
Marcel Doeppes
Mail: ir@german-startups.com

German Startups Group - We Love Startups!

German Startups Group is a listed investment company and digital agency based in Berlin that focuses on young, fast-growing companies, so-called startups. The company acquires majority and minority shareholdings mainly by providing venture capital. Its focus is on companies whose products or business models include a disruptive innovation, allow for a high degree of scalability to be expected, and in which it has a great deal of trust in the entrepreneurial abilities of the founders. The geographical focus is on the German-speaking region. Since it commenced with operations in 2012, German Startups Group has in its opinion built up a diversified portfolio of investments in young companies and become the most active private venture capital investor in Germany since 2012 (CB Insights 2015, PitchBook 2016). 20 of the 37 minority stakeholdings in operationally active companies are of particular significance to German Startups Group and together comprise roughly 90% of the total value of all 37 active minority stakeholdings (per 31 December 2017). The 10 core holdings alone make up two thirds of the value of all active minority stakeholdings. According to German Startups Group, its investment portfolio reflects a cross-section of promising German startups of various maturity stages ("Seed," "Early" and "Growth Stage," by German Startups Group's own definition) and includes some of the most successful and best known German startups.

More information is available on our website at www.german-startups.com.