



+++ Ad hoc announcement +++

**German Startups Group concretises its guidance
for the financial year 2016**

Berlin, 9 February 2017 - Up to now, there are no clear insights available to German Startups Group relating to its portfolio company Auctionata that suggest a continued recoverability of the granted convertible loans amounting to the nominal value or a part of it. Therefore, German Startups Group now fully depreciates them per 31 December 2016 as was already anticipated in the ad hoc announcement on 19 January 2017. As was already communicated for this case, the management expects that the consolidated net result of German Startups Group for the financial year 2016 is negatively impacted by 0,17 euros per share (IFRS). In total, the company expects an operating loss after tax loss of 0.17 euros per share and an overall result after tax of approximately -0.27 euros per share (IFRS). The financial year of 2017 is not affected by this event.

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