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+++ Corporate News +++

for immediate publication

**German Startups Group Berlin GmbH & Co. KGaA:
Offer Period for Initial Public Offering to Begin today**

- *German Startups Group is an investment company that focuses on young German Internet companies*
- *Offer of 22,098,075 shares in a price range between EUR 2.70 and EUR 3.60*
- *The total net proceeds (assuming that the Greenshoe options are fully exercised) of EUR 64.1 million, of which EUR 61.6 million will go to German Startups Group, are to mainly be used to expand its investment portfolio*
- *Offer period to start on 8 July 2015 and most likely end on 16 July 2015; Trading expected to begin on Frankfurt Stock Exchange (Entry Standard) on 17 July 2015*
- *Existing shareholders will only sell shares if the Greenshoe option is exercised by the issuing banks and even in this case this will only be in low volumes.*
- *Lock-up 12 months for the company and its management, Supervisory Board members and further individual shareholders; 6 months for all remaining of its current shareholders*
- *One of the first issuers of an IPO to also allow for subscription via its website*

Berlin, 8 July 2015: German Startups Group Berlin GmbH & Co. KGaA ("German Startups Group"), an investment company based in Berlin that focuses on young, fast-growing companies, so-called startups, has published details on its upcoming initial public offering in the Entry Standard of the Frankfurt Stock Exchange. The Bundesanstalt für Finanzdienstleistungsaufsicht / Federal Institute for the Supervision of Financial Services (BaFin) has approved the respective securities prospectus.

The offer will consist of a first time public offer in the Federal Republic of Germany and private placements in certain jurisdictions outside of the United States of America.

Subscription period to begin on 8 July 2015

The period in which offers to purchase shares may be submitted will begin on Wednesday, 8 July 2015, and most likely end on Thursday, 16 July 2015, at 12:00 PM (CEST) for private investors and at 4:00 PM (CEST) for institutional investors. Private investors may submit their offers to



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purchase shares to the issuing banks during the subscription period. These are COMMERZBANK, Hauck & Aufhäuser, BHF-BANK und quirin bank. Additionally, German private investors will be able to submit offers to purchase shares directly via an online subscription tool on German Startups Group's website (www.german-startups.com), whether they have a depository account of their own or not. The offer period for online subscription will most likely end on Wednesday, 15 July 2015, at noon (CEST).

The price range within which purchase offers may be submitted will lie between EUR 2.70 and EUR 3.60 per share. The offer consists of 22,098,075 registered no-par value ordinary shares in the company. These will comprise 20,000,000 new shares and 2,098,075 shares from the holdings of current shareholders in the event of a possible overallotment. Based on a price of EUR 3.15 per offered share (middle of the price range) and assuming that all shares will be placed with investors and the Greenshoe options are fully exercised against the company and its shareholders, the total proceeds will amount to EUR 64.1 million. Of this amount, EUR 61.6 million will go to German Startups Group and EUR 2.5 million to its existing shareholders, assuming complete exercising of the Greenshoe option against them. The CEO (Managing Director of the General Partner) Christoph Gerlinger, the COO Nikolas Samios, the company's Supervisory Board members, other shareholders and German Startups Group itself have committed themselves to a 12-month lock-up period. All remaining shareholders have committed themselves to a 6-month lock-up period. Following the completion of the offer and assuming complete exercising of the Greenshoe options, the existing shareholders will hold around 23.0% and new shareholders around 77.0% of shares.

The final offer price will most likely be determined on 16 July 2015 on the basis of a book building procedure. Inclusion of the shares in trading on the Entry Standard of the Frankfurt Stock Exchange is scheduled for 17 July 2015. The transaction will be accompanied by COMMERZBANK AG as the Sole Global Coordinator/Joint Bookrunner and Hauck & Aufhäuser Privatbankiers KGaA, BHF-BANK AG and quirin bank AG as Joint Bookrunners.

Christoph Gerlinger views the initial public offering to be a logical step in German Startups Group's growth course. "We have observed a very positive development of the German founding scene in recent years, particularly in Berlin, which we consider to be the center of the German startup scene. We have succeeded in building our portfolio since we first went into business in 2012 and now hold either direct or indirect stakes in 43 operatively active companies. This makes German Startups Group one of the most active and likely most fastest-growing venture capital investors in Germany in the Tech segment and means we are in an excellent position to benefit from the dynamic development of the flourishing German startup scene. I believe that now is the right time for our IPO in order to strengthen and expand our position in the venture capital scene. At the same time, we want to provide access to the asset class 'German Startups' for investors," he explains. In reference to the time chosen for the IPO, founder and CEO Christoph Gerlinger, adds for current reasons: "We consider our business model to be independent of the current economic developments involving Greece. Our success and the success of our investments are much more dependent of how well our portfolio companies generate value, particularly their power of innovation. Whether this happens or not does not depend on the financial state that Greece is in, but rather inventiveness, expertise and the competence of our portfolio companies."



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GSG one of the first IPO issuers to also allow for subscription via its website

Founder and CEO Christoph Gerlinger explains, "We not only invest in disruptive innovation, we also practice it ourselves with our IPO: We are one of the first IPO issuers to give investors the opportunity to order shares directly on our website during our IPO."

Issue proceeds to be used mainly to expand the investment portfolio

German Startups Group intends to use between 70% and 80% of the net proceeds from the initial public offering over the next two years to expand its investment portfolio, in other words to acquire shares. The focus will be on fast-growing, young startups whose products or business models include a disruptive innovation and allow for high potential for scalability to be expected. By acquiring additional shares in Exozet Berlin GmbH, the company recently achieved its first majority stake. GSG plans to acquire further majority stakes, but also additional minority stakes, and to retain and support them over the long term in the future. Furthermore, existing minority stakes are to be expanded into majority stakes in certain cases.

Unlike venture capital funds with limited terms and investment periods, German Startups Group is able to finance and accompany its portfolio companies over the long term as an investment company. German Startups Group also invests irrespective of the maturity stages of the target companies.

"We are convinced that we have established a successful business model and positioned ourselves well on the market. With the IPO we reached a new level. We rely on our business experience in the growth of start-ups, our many years of entrepreneurial experience in developing startups in the venture capital business, our broad network that includes relevant players from the startup and VC scenes in the German-speaking region and our close proximity to investment candidates and founder teams due to our geographic closeness with a site in Berlin. We intend to consistently take advantage of the investment opportunities that arise," Christoph Gerlinger explains.

German Startups Group -Significant increase in profit according to IFRS and an attractive gross yield

The company has been working profitably according to IFRS since its first full fiscal year. Profit according to IFRS rose significantly to EUR 1,435 thousands in fiscal year 2014 (2013: EUR 176 thousands) with a lean cost structure. The reason for this was the 183.6% increase in earnings from the investment business to EUR 2,479 thousands in fiscal year 2014 (2013: EUR 874 thousands) as a result of the positive increases in value of its investments.

The company has also gotten off to a good start in fiscal year 2015 by significantly increasing its earnings from the investment business to EUR 859 thousands in the first quarter of 2015 compared to the same period of the previous year (EUR 93 thousands). This development can be attributed not only to the expansion of its shareholding acquisitions, but also to increases in value in its seventeen portfolio companies as of 31 March 2015. Furthermore, the company succeeded in recording two successful exits in October 2014 by selling its shares in the AdTech company *Fyber* and its shares in *Amorelie* (Sonoma Internet GmbH) in March 2015. Its profit increased from -EUR 208 thousands in the first quarter of 2014 to EUR 582 thousands in the first quarter of 2015.



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From 1 July 2012 to 31 March 2015, German Startups Group achieved a gross yield of 30.5% per year on its average invested capital. The return that GSG achieved on its average capital employed amounted to +40.1% per year in the first quarter of 2015.

The approved securities prospectus is available for downloading from the company's website under www.german-startups.com in the section entitled "For Shareholders." Here, you will also find further information on German Startups Group, its business model and its management.

Press materials are available under <http://www.german-startups.com/index.php/presse>.

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German Startups Group - We Love Startups!

German Startups Group is an investment company 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. The portfolio companies that German Startups Group holds also stand to benefit from German Startups Group's expertise, experience and network with respect to strategy development, financing rounds, restructuring necessities, M&A transactions or selling the company, including a possible IPO. According to its own assessment, German Startups Group provides startups with so-called "smart money" by acquiring a shareholding. Its focus is on companies whose products or business models represent 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 to whom it feels that it obtains early access to due to its close relationships to relevant players in the German startup scene. The geographical focus is on the German-speaking region. Since it commenced with operations in 2012, German Startups Group has managed to assemble what it considers to be a diversified portfolio of shares in young companies and grown to become the second most active venture capital investor in the tech segment in Germany (CB Insights, The 2014 European Tech Report). As of 15 June 2015, the company held shares in 43 operationally active companies (including one solely as a convertible loan). According to the group, its investment portfolio reflects a cross-section of extremely promising German startups of various maturity stages ("Seed," "Early" and "Growth Stage," by the company's own definition) and includes some of the most successful and best-known German startups.

More information is available under <http://www.german-startups.com>

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