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for immediate publication

## German Startups Group records multiple positive developments in shareholding portfolio in the first half of 2016

- *Auctionata merges with Paddle8 to become global market leader for online auction houses in the art, collectors' items, and vintage luxury goods market*
- *ePetWorld merges with pets Premium*
- *Majority holding Exozet with positive forecast for first half of 2016*
- *SoundCloud receives 70 million US Dollars from Twitter and expands monetisation*
- *Delivery Hero achieves 91% revenue increase in first quarter of 2016 compared to the same period in previous year*
- *Fiagon obtains FDA approval for the sale of multiple products in the USA*
- *Juniqe receives 14 million Euros of fresh capital and achieves a significant valuation increase*
- *Simplesurance with a significant valuation increase through investment from Allianz*
- *eWings, Simplesurance, Dalia Research, and Savedo receive awards*

**Berlin, 28 June 2016** - German Startups Group, the second most active venture capital investor in Germany in the period since 2012 (CB Insights, 2015), sees its strategy and investment approach strengthened further over the past few weeks due to the numerous positive developments in its current shareholdings. Christoph Gerlinger, CEO of German Startups Group: "The good newsflow from our shareholdings continues. This shows that we have made the right choice with our investment focus on startups with Internet-based, highly scalable business models, and disruptive innovations. Aside from our majority shareholding Exozet, with Delivery Hero, Auctionata, or Simplesurance, some of our other 25 minority shareholdings that are of significance to German Startups Group have successfully continued to develop their business. Additionally, we can see that shareholdings in the early stage are developing well operationally. We are convinced that the positive developments will continue and that our portfolio will produce considerable double-digit gross returns in the future."

In the first three and a half years of operation, the period between July 2012 and December 2015, the company achieved a gross return of 29,6% p.a. on the average invested capital through its portfolio. The company has already been profitable since the first full year of operation and was even able to more than double its net profit in 2015. Also in the first quarter of 2016, German Startups Group was profitable and predicts this positive trend will continue.

Within its minority holdings German Startups Group has recorded two company mergers amongst others. The core holding **Auctionata**, which according to its own records is the worldwide largest online auction house for art and luxury goods, has merged with the US online auction house Paddle8. The resulting company, according to its own records, counts more than 130 million Euros in gross merchandise value and almost 800.000 registered users. It is now one of the ten



largest auctioneers in the world outside of China and is one of the fastest growing companies in the industry. The merger of the two online auction houses will allow not only a category-wide consolidation, but also a geographic market consolidation through their complementary sales processes and locations in Europe and the USA. German Startups Group signed a binding preliminary contract for the purchase of these shares in March, which was recently finalised and executed.

The Munich startup **ePetWorld** has merged with its competitor **pets Premium** to create the new company **Alphapet Ventures GmbH** under one roof and to become one of the leading independent online players in the premium pet supplies market in Germany. **ePetWorld**, with its brands **hundeland.de** and **katzenland.de**, and **pets Premium**, with **petspremium.de** and **leinentausch.de**, achieve a combined mid double-digit million-sum in revenue and have half a million customers. With this merger the conditions for further expansion into Europe have been accomplished.

**Exozet** has continued to record positive development since German Startups Group acquired its majority holding in the company in mid-2015. As such, **Exozet** was able to win the largest individual contract in its history at the end of 2015. The forecasted revenue for **Exozet** in the first half of 2016 will be at least 30% higher than in the first half of the previous year, according to preliminary estimates.

**SoundCloud**, one of German Startups Group's core holdings, has won another noteworthy investor with its investment from **Twitter**. According to media reports, **Twitter** invested approximately 70 million Dollars for its stake, even after speculations were made in 2014 of possible purchase intentions. Additionally, **SoundCloud** launched several new significant products, such as advertising and subscription services that will advance the monetisation opportunities of the 175 million monthly users, according to the company's records.

**Delivery Hero**, another core holding of German Startups Group, has achieved a revenue increase of 91% to 72 million Euros in the first quarter of 2016, according to a statement by one of its investors (Q1 2015: 38 million Euros).

The MedTech company **Fiagon**, one of the shareholdings significant to German Startups Group, successfully received essential FDA approval in the first half of 2016, required for access to the North American market, for several of its navigation instruments. According to the company, it now sells its products in over 50 countries worldwide.

Another increased valuation can be recorded by **Junipe**, a shareholding significant to German Startups Group, as a result of the 14 million Euros raised from noteworthy investors such as **Highland Capital Partners Europe**, **Vorwerk Ventures**, **High-Tech Gründerfonds**, and **Redalpine**. The company wishes to use the additional funds for continued growth in Europe.

**Simplesurance**, a further shareholding significant to German Startups Group, was recently able to win **Allianz**, one of the largest global insurers, as an additional cooperation and investment partner. From now on, the Berlin-based company will also distribute **Allianz** products in 28 European countries via customer portals like **Schutzklick.de** as well as some 1,500 online shops. **Simplesurance** recorded a significant valuation increase as a result of this financing round. Furthermore, **Simplesurance** was awarded a "very good" grade by a leading finance magazine in a test of 20 mobile phone insurers.

The portfolio company **eWings**, an online flight booking platform, was one of the four companies alongside **Lufthansa** that was awarded the German Aviation innovation prize 2016.



The technology-based market research company **Dalia Research**, also a portfolio company of German Startups Group, was named “Newcomer of the Year” in the area of market research at the p&a Insights 2016 conference held by the media trade-magazine Horizont.

The portfolio company **Savedo** received the “Zins-Award”, which is awarded by the news channel n-tv, FMH Financial Consultants, and the German Institute for Service-Quality. The FinTech startup was recognised in the category “Best EU Fixed Deposit” over one and three years.

Furthermore, within the German Startups Group portfolio, further increases in valuation were achieved as a result of the share price paid in the course of the most recent financing rounds. However, these can only be published once the relevant portfolio company has made the information public.

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### **German Startups Group - We Love Startups!**

German Startups Group is a listed 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 startup scene. 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 second most active venture capital investor in Germany since 2012 (CB Insights, Germany Venture Capital Overview). 25 of the 44 minority stakeholdings in operationally active companies are of particular significance to German Startups Group and together comprise 89% of the total value of all 44 active minority stakeholdings. The ten core holdings alone make up 58% of the value of all active minority stakeholdings. According to German Startups Group, its investment portfolio reflects a cross-section of extremely 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](http://www.german-startups.com).