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German Startups Group records the exit of its portfolio company Fiagon AG Medical Technologies

- Cash inflow of over 2.3 million euros over three years
- P&L effect of just under 0.4 million euros
- Capital gain of almost 1.2 million euros

Berlin, 15 September 2020 - The German Startups Group, a leading venture capital provider in Germany up to now and a future private equity asset manager, records the exit of one of its portfolio companies. All shares of Fiagon AG Medical Technologies, a leader in electromagnetic surgical navigation solutions, based in Henningsdorf near Berlin, have been acquired by Intersect ENT, Inc., a NASDAQ listed medtech company transforming care for patients with ear, nose and throat (“ENT”) conditions, based in Menlo Parc, Silicon Valley, California.

The German Startups Group is a shareholder of Fiagon since its initial investment in 2015, currently with a share of 2.5%. It will receive more than 2.3 million euros over three years time out of the transaction. Besides, the German Startups Group realises a capital gain over acquisition cost in the amount of almost 1.2 million euros, and a gain over its last book value of almost 0.4 million euros. With its investment in Fiagon the German Startups Group achieves a multiple of 2x and an IRR of 24% p.a.

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