



SGT GERMAN PRIVATE EQUITY

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SGT German Private Equity - Slight loss in 2020 and confident outlook

- Slight loss of 0.07 EUR per share, 2.74 EUR equity per share
- Sustainable, predictable profitability forecasted for the Asset Management
- Value increases expected within the Heritage VC Portfolio

Frankfurt/Main, 27 April 2021 - The SGT German Private Equity (SGF), a listed private equity asset manager based in Frankfurt/Main, recorded a slight loss of 0.07 EUR per share in 2020 according to the preliminary consolidated financial statements (IFRS). The result from investment activities increased from -2m EUR to +0.9m EUR in 2020. The average number of shares in 2020 amounted to 10,735,377.

The equity per 31.12.2020 amounts to roughly 28.2m EUR, respectively 2.74 EUR per share. The number of shares as of the reporting date amounted to 10,854,000. SGF has held 542,700 treasury shares since fall 2020.

As an asset manager, the business model of its wholly owned subsidiary SGT Capital Pte. Ltd. is to generate sustainable, predictable market standard management fee income of around 2% p.a. of the private equity capital it manages. This will initially be consisting of its launched SGT Capital Fund II and individual investments from investors outside of the fund. Capital commitments to the SGT Capital Fund II will thereby be agreed on a long-term basis, and those for individual investments also on a multi-year basis. SGT Capital expects a so-called "first close" of the fund in the second quarter of 2021. Together with the funds from the cooperation with a leading Asian financial services provider, SGT Capital then anticipates to have acquired capital commitments of at least 1 billion USD. The management plans to execute several private equity transactions with an enterprise value of between 200 and 800 million EUR before the end of 2021.

For the period from the beginning of 2021 until the first close, the company forecasts losses in the range of 250k EUR per month after tax. For the period right after the first close, SGT Capital forecasts a monthly profit in the range of 750k EUR after tax. Profits from management fees for possible individual private equity investments is to be added. The further increases in capital under management expected in the future correspond to an increase of the monthly net profit expectation in the amount of roughly about 1 per mille of the additional capital.



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With regard to its "Heritage VC Portfolio" transferred to the wholly owned subsidiary German Startups Group VC GmbH, the management expects the acceleration of the digitization trend to continue in fiscal year 2021, not only but also due to the Corona pandemic, from which the portfolio companies should predominantly benefit. Across its entire investment portfolio, GSGVC expects value increases and a positive result at least in the low seven-digit range for 2021 after tax.

The parent company itself forecasts a loss of around 100k EUR per month after taxes. Bottom line the Group forecasts a significant profit after tax for 2021 and the management is looking very optimistically into the year 2022. Overall, the management sees SGT German Private Equity in a very promising position.

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