



SGT GERMAN PRIVATE EQUITY

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SGT German Private Equity – Majority shareholder buying shares

- Portfolio company MisterSpex announces IPO
- Doubling of stake in SoundCloud
- Settlement of the legal dispute between wiredworld and the former majority shareholding Exozet Berlin

Frankfurt/Main, 18 June 2021 - The SGT Capital LLC, 82.9% majority shareholder of the SGT German Private Equity in Frankfurt (SGF), a listed private equity asset manager, has informed the company that it considers the SGF shares to be significantly undervalued and has recently bought SGF shares in the stock market. According to its statement, it will make use of price dips to make additional purchases also in the future.

The portfolio company of German Startups Group VC, a wholly owned subsidiary of SGT German Private Equity, MisterSpex SE, announced on 14 June 2021 that it will go public in the third quarter of 2021, choosing the Regulated Market (Prime Standard) of the Frankfurt Stock Exchange. SGF currently holds a 0.54% stake in MisterSpex (fully diluted) and valued this stake at 1.8 million EUR in its balance sheet as of 31 December 2020 (IFRS), based on certain own assumptions. In various reports in the press, several valuations for the intended IPO of MisterSpex are mentioned that are noticeably higher than the valuation on which SGFs balance sheet is based on. Achieving a higher valuation would have corresponding positive effects on the IFRS income statement of SGF.

German Startups Group VC further expects to sell its stake in another portfolio company in summer 2021.

Furthermore, German Startups Group VC has doubled its stake in SoundCloud Ltd.

The lawsuit of wiredworld GmbH, belonging to the former authorized secretary of SGF, Nikolas Samios, against the former majority shareholding Exozet Berlin GmbH (today Endava Berlin GmbH) for a payment of 782k EUR, which economically affected SGF as a guarantor by 50.8%, was settled at 337k EUR. Thus, SGF has eliminated the related risks mentioned on page 10 of its annual report 2020 and moreover, recorded a low six-figure profit compared to the precautionary measures taken.

The Annual General Meeting of SGT German Private Equity will take place on 23 June 2021. The Annual Report 2020 was published on the Company's website on 1 June 2021.



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