

+++ Ad-hoc Announcement +++

SGT German Private Equity – Realignment of the strategy towards Artificial Intelligence

- Repurchase of 36.7 million own shares; Number of outstanding shares decreases from 46.3 to 9.6 million; free float thus increases to 75%
- Realignment of the strategy towards artificial intelligence and renaming to 'German AI Group'
- Discontinuation of the private equity asset management business of the subsidiary SGT Capital Pte. Ltd. due to clouded business and earnings prospects
- Revised guidance 2023: Operating loss of 7 cents, instead of expected net profit of 10 cents per share; the book value of equity decreases from 2.15 EUR to 1.95 EUR per share

Frankfurt/Main, 13 March 2024 – SGT German Private Equity ("SGF") (ISIN DE000A1MMEV4) will focus on artificial intelligence in the future. It will draw on the extensive expertise, experience and network from its previous technology investments under its founder and former tech entrepreneur Christoph Gerlinger. Under the German Startups Group brand, SGF was successful as a leading venture capital provider in Germany between 2012 and 2020 and held stakes in Delivery Hero, MisterSpex, Chrono24 and Scalable Capital, among others. As part of this strategic realignment, details of which will be presented in the second quarter, the company will change its name to 'German AI Group'.

The operating activities of the Singapore subsidiary, SGT Capital Pte. Ltd ("SGTPTE"), will be discontinued after it failed to meet expectations and also the closing of a PE transaction from May 2023 did not take place unexpectedly. Termination agreements have been concluded with managing directors, employees and service providers that will not result in a financial burden for the Group.

On this occasion, SGF repurchased a further 36,714,800 SGF shares from its (former) major shareholder, SGT Capital LLC, without consideration. The proportion of SGF shares transferred back in total corresponds to the proportion of 79.3% granted to it through the share issue in 2021.

This significantly reduces the number of outstanding shares from 46,301,800 to 9,587,000. The free float increases to 75%. The value per outstanding share increases by a factor of 4.8x ceteris paribus due to the reduction in the number of shares. At the same time, the (former) Managing Director Carsten Geyer leaves the company by mutual consent. Company founder Christoph Gerlinger is therefore once again the sole Managing Director of the managing general partner.

For the 2023 financial year, SGF now expects, instead of the forecasted net profit of 10 cents per share, for the first time after two very profitable years, an operating loss of 7 cents per share (IFRS consolidated, preliminary and unaudited). This is due to the fact that, as a result of the

aforementioned failure to close the PE transaction from May 2023, certain sales expectations of SGTPTTE, which the management of SGTPTTE had previously assumed would be realized in December 2023, are not to be regarded as realized after all and, in addition, sales of 3 million EUR, booked in the first half of 2023, are to be cancelled. Furthermore, as of 31 December 2023, there was an extraordinary, one-off need to mark down the goodwill of 72.3 million EUR and the residual carrying amount of an intangible asset in connection with a joint venture with an Asian financial services provider of 2.2 million EUR both recognized in the consolidated balance sheet in connection with the acquisition of SGTPTTE. The German Startups Group VC GmbH, another subsidiary of SGF, also expects mark-downs of 3.6 million EUR in its VC portfolio, following a general decline in VC investment valuations in 2023. The book value of SGF's equity as of 31 December 2023 would, considering these losses, devaluations and number of outstanding shares, de facto already reduced as of 31 December 2023, decrease slightly from 2.15 EUR to about 1.95 EUR per share.

About SGT German Private Equity

SGT German Private Equity is a listed investment holding based in Frankfurt am Main.

From mid-March 2024, the company will focus entirely on artificial intelligence and change its name to 'German AI Group'.

From its origin as a leading German venture capital provider under the former name German Startups Group, SGT German Private Equity holds a heritage portfolio of minority stakes in some promising German Tech Startups.

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