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## **The Payments Group Holding –**

### **New research sees significant share price upside – price target at four times the current share price**

- mwb Research: “Speculative BUY” – price target 1.24 euro
- CEO explains strategic repositioning in Börsenradio interview
- Subscription period for the 10 % convertible bond runs until 27 January 2026

**Frankfurt/Main, 21 January 2026** – mwb Research rates the shares of The Payments Group Holding (PGH), a holding company founded in 2012 and renamed in August 2024 with its registered office in Frankfurt am Main, as “Speculative BUY” with a [price target of 1.24 euro](#). This implies upside potential of more than 300 % compared to the current share price.

In an [interview](#) with Börsenradio on 16 January 2026, CEO and founder Christoph Gerlinger explained the strategic repositioning of PGH.

PGH is currently offering its shareholders, until 27 January 2026, the [subscription](#) of a [convertible bond](#) bearing an interest coupon of 10 % with a term of three years at an issue price of 100 %, at a ratio of 500 shares to a nominal value of 100 euro ([key information document](#)). The bond will be held in collective custody and listed on the open market. PGH intends to fully repay the bond from the repayment proceeds of its loan receivable against SGT Capital LLC in the amount of 4.0 million euro including accrued interest, which matures on 31 December 2027 and bears interest at 9 % p.a. Any partial bonds not subscribed for will be privately placed with institutional investors after the subscription period.

## **About The Payments Group Holding**

The Payments Group Holding (PGH) is a holding company founded in 2012, rebranded in August 2024 and headquartered in Frankfurt am Main. The Company focuses on existing assets as well as on the new opportunities and fields of activity announced in its press releases on 13 December 2025 and 16 January 2026 including the operation of an AI-focused company builder called Softmax AI GmbH together with AI experts, in which it holds a 25 % stake, and the spin-offs resulting from this. In addition, PGH holds from its history as a leading German venture capital provider under the German Startups Group brand a heritage VC-portfolio of minority stakes in partly promising German startups via its wholly owned subsidiary German Startups Group VC GmbH.

More information: [www.tpgholding.com](http://www.tpgholding.com).

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