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## **The Payments Group Holding publishes 2025 annual report and gives outlook**

- 2025 loss in line with guidance
- Substantial investment portfolio and other valuable assets
- Progress in talks with the SGT group regarding the realization of The Payments Group Holding's significant receivables
- Strategic repositioning with a return to its roots, focused on artificial intelligence and biotech
- Renaming to German Tech Holding (GTH)

**Frankfurt/Main, 30 June 2026** – The Payments Group Holding (PGH), a holding company based in Frankfurt am Main that was founded in 2012 and renamed in August 2024, recorded in 2025 a loss in line with its guidance of 1.8 million EUR or 18 cents per share outstanding, a year of transition and realignment. The book value of the equity amounts to 11.8 million EUR or 1.03 EUR per share outstanding. PGH continues to hold 34,901,800 treasury shares unchanged. Based on the 11,400,000 shares currently outstanding, the Net Asset Value (NAV) per share, including non-capitalized assets, should be in excess of 1.50 EUR and thus significantly above the current share price, in PGH's opinion. The company is actively working on realizing these assets. The focus is on the 35 % stake in AuctionTech, equipped with growth ambitions in the luxury property auction market, as well as valuable receivables from the SGT Capital Group currently amounting to 6.2 million EUR.

Amicable discussions between SGT Capital and PGH about a possible solution of their disputes are taking place since 27 March 2026. Both sides aim to resolve all dispute points. Among other things, the talks include a concept for a clear mechanism to settle PGH's receivables. It has been agreed to maintain confidentiality until a final agreement is reached. Given the progress made over the past few months, PGH anticipates concluding these discussions over the summer.

Meanwhile PGH is returning to its roots as a long-standing leading German venture capital provider under the name German Startups Group. It will propose to its Annual General Meeting on 19 August 2026 to rename the company to German Tech Holding GmbH & Co. KGaA and to change its stock ticker to GTH. During its active years as a VC investor it held stakes in leading German startups including Amorelie, Chrono24, Delivery Hero, Fiagon, MisterSpex, Remergé and Scalable Capital. To this day it holds investments including AuctionTech, SoundCloud and ThinkSurance as well as a strategic stake in the AI company builder Softmax AI. Going forward, PGH intends to focus on early-stage startups that require only a manageable amount of capital while at the same time offering a high degree of planning reliability. This premise is met both by the more recent, already existing engagements and by the particularly promising investment opportunities currently under review and in the pipeline in the fields of artificial intelligence and biotech.

## **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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