



PRESS RELEASE

AOE welcomes DBAG as a new investor: DBAG fuels digitalization and invests in AOE Group

A private equity fund advised by DBAG will acquire a majority stake. Founders will remain significant shareholders and will continue to assume entrepreneurial leadership.

Wiesbaden/Frankfurt am Main, July 18 2023.

Deutsche Beteiligungs AG (DBAG) has announced a new investment in AOE Group (AOE) today. A private equity fund advised by DBAG will acquire a majority stake from previous investors and the founding team. The founders of AOE will remain fully committed and continue to lead the company's expansion as significant minority shareholders. Early investor QVM will continue to stay on as a minority shareholder as well. This transaction is subject to approval by the authorities and expected to be closed in August. The parties have agreed not to disclose the terms of the sale.

DBAG, investor and fund advisor with focus on growing companies with potential

Frankfurt-based Deutsche Beteiligungs AG ("DBAG"), one of the most renowned private equity firms in Germany, initiates closed-end private equity funds and invests - predominantly alongside DBAG funds - in well-positioned, medium-sized companies with potential. DBAG's sector focus is on manufacturers, industrial service providers and Industry Tech enterprises – businesses whose products facilitate automation, robotics and digitalisation – as well as on companies from the broadband telecommunications, IT services, software and healthcare sectors.

DBAG and AOE group, a perfect fit

DBAG's decision to invest in AOE is rooted in the allure of the digital era, a market benefiting from strong growth and the potential for a buy-and-build strategy. Since DBAG is engaged in the growth sector of IT services and software for various years now, the company can rely on its broad network in this sector and its experience from successful prior and current investments such as Cloudflight, freiheit.com or akquinet.



Since AOE operates in a market with significant tailwinds, driven by cloud transformation, digitalization of business processes and increasingly complex data and privacy requirements, it was simply logical that DBAG and AOE should come together.

“By bringing together our experience as a financial investor and the technological prowess of AOE, this investment forges a strong collaboration”, explained Jannick Hunecke, Member of the Board of Deutsche Beteiligungs AG. “We recognized the continued need to integrate digital solutions seamlessly into every industry. AOE will further unlock its growth potential, and nurture a digital ecosystem”, he added.

“We are very pleased to have found such an experienced and well-established player such as DBAG to accompany us on our next stage of growth. We will benefit from its vast network and unparalleled expertise. Thereby, we will fortify our market position, enhance our product offerings, and drive our sustained growth in the digital era”, said Kian Gould, CEO, AOE Group.

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About AOE

As one of the leading agile software service providers in Germany, AOE supports innovation-driven companies in the digital transformation of existing business models – both through the development of complex custom software and through strategic and technological consulting and support. The AOE teams combine state-of-the-art technologies with the high innovation power and expertise of over 200 employees at five global locations. Through co-creation on an equal footing with customers such as Deutsche Telekom, congstar, BMW, Frankfurt Airport, Commerz Real, Singapore Airlines, and Sony, innovative digital e-commerce, marketplace, and product solutions are created. Specifically, for the digital transformation industry, AOE offers a range



of predefined and pre-integrated solution modules within a cloud-based architecture approach and customized IT consulting services.

About DBAG

Deutsche Beteiligungs AG (“DBAG”) has been listed since 1985 and is one of the most renowned private equity firms in Germany. As an investor and fund advisor, DBAG traditionally focuses on mid-market companies in Germany, Austria and Switzerland (the DACH region), and especially on well-positioned companies offering growth potential. DBAG’s sector focus is on manufacturers, industrial service providers and IndustryTech enterprises – businesses whose products facilitate automation, robotics and digitalisation – as well as on companies from the broadband telecommunications, IT services, software and healthcare sectors. With its Milan office, DBAG has also maintained a presence in Italy since 2020. DBAG Group’s assets under management or advisory amount to approximately 2.6 billion euros.