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for immediate publication

## **German Startups Group expects positive effects from Brexit for German tech startup scene**

**Berlin, 24. June 2016** - German Startups Group, the second most active venture capital provider in Germany in the time period since 2012 (CB Insights, 2015), expects positive effects from Brexit for Germany, as the site of tech startups, and consequently on their competitive position and valuations. Christoph Gerlinger, CEO of German Startups Group: “The Brexit is good news for the German startup scene. Only since 2015 was Berlin able to surpass London, the previously dominant hub of Europe, in the number of and overall volume of financial transactions from startups. This development will now accelerate and the distance between Berlin vs. London will increase. We expect a significant decrease in new incorporations in London in favour of Berlin, as well as an influx of successful London startups. This will be particularly true of the especially dynamic FinTech sector.” After conducting a consultation with the portfolio companies of German Startups Group this morning, it is clear that they do not expect the Brexit to have an immediate negative effect on their business, their financial situations, or on their valuations”. One of the core holdings of German Startups Group, Auctionata, which according to its own records is the largest global online auction house for art and luxury objects, even expects a positive impact. The core holding MisterSpex expects a mutually positive and negative effect on its bottom line. This could be true for all other larger startups, for whom England is a target market and also the location of competitors.

**Press Contact**  
**German Startups Group**  
Marcel Doeppes  
Tel: +49 162 4825697  
Mail: [presse@german-startups.com](mailto:presse@german-startups.com)



German Startups Group is a listed investment company based in Berlin that focuses on young, fast-growing companies, so-called startups. The company acquires majority and minority shareholdings mainly by providing venture capital. The portfolio companies that German Startups Group holds also stand to benefit from German Startups Group's expertise, experience and network with respect to strategy development, financing rounds, restructuring necessities, M&A transactions or selling the company, including a possible IPO. According to its own assessment, German Startups Group provides startups with so-called "smart money" by acquiring a shareholding. Its focus is on companies whose products or business models represent a disruptive innovation, allow for a high degree of scalability to be expected, and in which it has a great deal of trust in the entrepreneurial abilities of the founders to whom it feels that it obtains early access to due to its close relationships to relevant players in the startup scene. The geographical focus is on the German-speaking region. Since it commenced with operations in 2012, German Startups Group has in its opinion built up a diversified portfolio of investments in young companies and become the second most active venture capital investor in Germany since 2012 (CB Insights, Germany Venture Capital Overview). 25 of the 44 minority stakeholdings in operationally active companies are of particular significance to German Startups Group and together comprise 89% of the total value of all 44 active minority stakeholdings. The ten core holdings alone make up 58% of the value of all active minority stakeholdings. According to German Startups Group, its investment portfolio reflects a cross-section of extremely promising German startups of various maturity stages ("Seed," "Early" and "Growth Stage," by German Startups Group's own definition) and includes some of the most successful and best known German startups.

More information is available on our website at [www.german-startups.com](http://www.german-startups.com).