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## German Startups Group: Portfolio company Scalable Capital attracts BlackRock as strategic investor

- *German Startups Group sold shares in CRX Markets and eWings in 2017*

**Berlin, 20 June 2017** - Scalable Capital, the leading robo-advisor in Germany and a focus investment of German Startups Group, succeeded in attracting the US financial group BlackRock, the largest asset manager worldwide with 5 billion US dollars assets under management, with its Series B financing round amounting to 30 million euros as strategic investor and future largest minority shareholder. German Startups Group was the first institutional VC investor in Scalable Capital and actively supported it, especially in the beginning. Christoph Gerlinger, managing director of German Startups Group, comments: “We are happy about the big success of Scalable Capital. Its founders Erik Podzuweit and Florian Pucker did a great job. What they have accomplished within just 16 months since market launch can be used as textbook example for successful startup entrepreneurship. Meanwhile, the fintech startup manages 250 million euros of around 6.000 private clients with its software.”

Apart from the financing round of 30 million euros, German Startups Group has sold its shares in Scalable Capital with significant capital gains of 2.4 million euros or 0.20 euros per share (IFRS) to a shareholder and disclosed the financial data per ad hoc announcement on 14 June 2017. German Startups Group realises proceeds of 3.3 million euros and a multiple of the capital invested of 11x as well as an internal rate of return (IRR) of approximately 200% p.a. The Net Asset Value (NAV) per share is now, in the management’s view, higher than before the temporary accumulation of negative news around the turn of the year that have led to a decline in share price, which has not yet been made up.

Also, on 7 April 2017, German Startups Group announced the sale of shares in a holding of particular significance to the company with sale proceeds of just under one million euros. The respective portfolio company is the supply chain finance platform CRX Markets, also a FinTech company. Meanwhile, German Startups Group has decided for the time being to only sell half of its stake, therefore to continue to hold on to the other half of the stake.

Furthermore, on 12 May 2017, the company announced an exit of a holding not of particular significance to it, through which it realised a multiple of 3x. The respective holding is the online flight booking platform eWings.com.



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## German Startups Group - We Love Startups!

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 most active private venture capital investor in Germany since 2012 (CB Insights 2015, PitchBook 2016). 23 of the 42 minority stakeholdings in operationally active companies are of particular significance to German Startups Group and together comprise 90% of the total value of all 42 active minority stakeholdings. The ten core holdings alone make up 63% of the value of all active minority stakeholdings. According to German Startups Group, its investment portfolio reflects a cross-section of 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).