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for immediate publication

## German Startups Group invests in newly founded AuctionTech GmbH as lead investor

**Berlin, 28 August 2017** - German Startups Group, a leading venture capital provider in Germany in the time period since 2012, has joined the recently founded Berlin-based technology provider for online video auctions AuctionTech GmbH as lead investor with a 18% stake. The founding team around CEO Jan Thiel, who previously has been co-founder and deputy CEO of by now liquidated Auctionata AG, consists of almost all lead product and software developers of former Auctionata AG, who all hold a stake in the new company. Auctionata was temporarily valued at over 200m euros.

Previously, German Startups Group had bought the underlying technology, as reported on 6 June 2017, from the insolvency estate of Auctionata AG and transferred it to AuctionTech.

Using a unique and partially patented technology, AuctionTech aims at becoming the leading software provider of white label solutions for online video livestream auctions while also offering timed auctions to its customers. Potential licensees such as regional auction houses, insolvency auction houses or category-specific marketplaces can use the technology of AuctionTech to globally broadcast live auctions of any type of goods like artworks, watches, classic cars, yachts but also real estate and other investment assets without latency to any device. In this way, these vendors can drastically maximise their geographical reach and serve further categories beyond their own scope. With this technology developed by Auctionata - according to the company for almost 20m euros - over 50 world records for online prices were achieved. The last one with the sale of a Chinese clock for around 3.4m euros via smart phone. The CEO of AuctionTech, Jan Thiel, is confident that this technology will redefine the market for live auctions in a completely new way, offering especially small and medium-sized auction houses as well as companies who don't run auctions yet, a brand-new sales channel at minimum cost.

In the medium term, German Startups Group strives for a majority stake in AuctionTech.

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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). 22 of the 41 minority stakeholdings in operationally active companies are of particular significance to German Startups Group and together comprise 90% of the total value of all 41 active minority stakeholdings. The ten core holdings alone make up 57% 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).