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SGT German Private Equity updates guidance for 2023

- Small portion of revenue expected for 2023 slips into 2024
- Profit expectations for 2024 increase more than those for 2023 decrease due to the postponement
- Public share buyback offer intended for the 4th quarter 2023 also postponed to 2024

Frankfurt/Main, 11 December 2023 – SGT German Private Equity (SGF), a listed private equity asset manager, expects for its 2023 revenue that certain revenue items of about 4 million EUR in its "PE Asset Management" segment will be delayed and will be generated in 2024 instead of the end of 2023. Nevertheless, the management expects the annual revenue for its "PE Asset Management" segment to be only 1 million EUR lower than previously announced, now at around 14 million EUR, and a lower net profit of around 6 million EUR. For the "Investment" segment, the company continues to expect a net loss of 1.5 million EUR, although this segment result is very difficult to predict as it is dependent on external market developments and surprises, including value-revealing findings, remain possible until the beginning of 2024. Overall, the management expects the Group to generate a net profit of around 4.5 million EUR or around 10 cents per share in 2023. This would increase the book value of the equity per share to around 2.25 EUR, which is still significantly higher than the current share price.

The assumed revenue slippage of around 4 million EUR into 2024 is significantly increasing the earnings outlook for 2024.

At the same time, the management no longer expects the public share buyback offer intended for the fourth quarter in 2023 can still be carried out in 2023. However, it is sticking to its fundamental intention of paying its shareholders a dividend and making a public share buyback tender offer every year. In 2022 alone, it paid out 16 cents per share in cash to its shareholders in this way. In its view, there is also nothing to prevent it from issuing two public share buyback offers in one calendar year if an offer intended in the previous year has been postponed to the following year.

About SGT German Private Equity

SGT German Private Equity is a Germany-based listed private equity asset manager with registered office in Frankfurt/Main. Its 100% subsidiary SGT Capital Pte. Ltd. is a global private equity asset manager headquartered in Singapore.

SGT Capital Pte. Ltd. is the private equity asset manager of multiple funds created by SGT Capital, including SGT Capital Fund II. SGT Capital is a leading global private equity firm that invests in mid-sized, market leading companies and partners with existing management to accelerate their global growth ambitions.

SGT Capital Fund II, with a geographical focus on Europe and North America (fund lifetime ten years), invests in market leading companies in structurally growing sectors which are growing substantially faster than global GDP, and utilizes its proprietary expertise to further globalize the businesses, particularly into Asia markets. SGT Capital seeks to enhance the international capabilities of the businesses it acquires and increasing their global economies of scale.

The SGT Capital investment management team has many years of senior experience at renowned addresses – global private equity houses, management consultancies and investment banks. SGT Capital currently manages its issued private equity Funds, and a joint venture with an Asian financial services provider, in a total volume of more than 800 million USD and has targeted fundraising volume of 2 to 3 billion USD across its various funds.

From its origin as a leading German venture capital provider under the German Startups Group brand SGT German Private Equity also holds a heritage portfolio of minority stakes in some promising German Startups.

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