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## **SGT German Private Equity: VC investment AuctionTech focuses on Artificial Intelligence**

- PropNow is the leading platform for digital offer processes for real estate sales in Europe
- More than 6,000 offer procedures with a transaction volume of over 2 billion EUR already completed
- Active in 10 European countries

**Frankfurt/Main, 22 March 2024** – AuctionTech, a Berlin-based software provider for dynamic market pricing solutions of real estate and operator of PropNow.com, the leading platform for digital bidding/offer processes in the real estate sector, will increasingly focus on artificial intelligence (AI) for further development and international growth. PropNow is the market leader in Europe with its platform for digital management of purchase offers and bidding processes. The platform offers a SaaS-based solution that is primarily used by professional real estate agents. To date, over 6,000 offer processes with a transaction volume of around 2 billion euros have been successfully completed via PropNow with over 100,000 participating prospect buyers. With PropNow, real estate agents and professional sellers not only achieve faster sales results and higher sales prices, especially in the current market situation, but also greater customer satisfaction thanks to a transparent and convenient process flow.

For the further development of PropNow, CEO Jan Thiel sees enormous potential with the integration of AI: "AI will play an important role not only in the automation of offer processes, but above all in the targeted analysis of the property and the selection of the optimal parameters of the offer process, as well as better pre-qualification of prospective buyers. We will also use AI-based tools and technologies in the support area and in the implementation of customer-specific solutions. This will enable us to achieve even better sales results for our customers, implement new solutions and functionalities more efficiently and accelerate the development of new markets. PropNow is already present in 10 European countries and offers its digital offer platform in 7 languages. As a white-label software solution, PropNow is the technology platform behind almost all major German-speaking real estate networks and also works very closely with the world's largest brokerage firms in the field of "digital bidding".

From a strategic perspective, Jan Thiel sees the utilization of AI as another key success factor that can significantly increase both the efficiency and the quality of the sales results achieved by the digital offer management platform, thus providing a launchpad that will accelerate the company's continued successful growth and internationalization. He adds: "AI will fundamentally change the real estate industry - away from a 'one-size-fits-all' approach with standard property brochures and fixed prices, towards a far more individualized positioning and more target group-specific marketing of individual properties. This will lead to much more dynamic market pricing. And this is precisely

where PropNow comes in with its digital offer management solution, creating the opportunity to achieve the optimum market price in the shortest time possible.”

Christoph Gerlinger, CEO of SGT German Private Equity, lead investor and largest shareholder of AuctionTech, adds: "Artificial intelligence will not only bring efficiency gains for AuctionTech, but will also significantly increase customer benefits by recognizing patterns in property valuation and bidding behaviour. AuctionTech thus remains one of the innovation leaders in the digitalization of real estate sales."

#### **About SGT German Private Equity**

SGT German Private Equity is a listed investment holding based in Frankfurt am Main.

From mid-March 2024, the company will focus entirely on artificial intelligence and change its name to 'German AI Group'.

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

#### **About AuctionTech**

AuctionTech.com develops and operates tailor-made, white-label solutions for online auctions of real estate, art and luxury objects, and offers them via a Software-as-a-Service (SaaS) model worldwide. AuctionTech pioneered the unique Live Video Auction, enabling to run and broadcast digital live auctions from anywhere in the world to any device worldwide in true real-time. Based on its proprietary technology platform, over 110,000 items have been auctioned and numerous world records for online prizes have been achieved.

With its PropNow.com platform for real estate sales, AuctionTech offers innovative end-to-end digital auction and sales solutions that enable achieving the best market price in the shortest time as well as higher customer trust through a fully digital and transparent process. In addition, full integration into existing IT systems creates significant efficiencies and time savings for real estate professionals.

AuctionTech operates worldwide and is based in Berlin. The company is venture capital financed. The lead investor and largest shareholder is SGT German Private Equity, a leading publicly listed German VC investor.

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