

capsensixx AG



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capsensixx AG: signs LOI for the sale of coraixx GmbH & Co. KGaA to the management

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- **Q4/2019: positive effect of around EUR 0.2 million on consolidated earnings and negative one-off effect of around EUR 1.7 million on company's single-entity financial statements**
- **Concentration on the profitable core business with Axxion S.A. and Oaklet GmbH**
- **Gregor Langer to be appointed to the Management Board, Sven Ulbrich leaves the Management Board**
- **2020 EBITDA of EUR 3.2 to 3.5 million anticipated**

Frankfurt am Main, 12. December 2019 - capsensixx AG (ISIN DE000A2G9M17) today signed a letter of intent (LOI) in connection with an intended management buyout concerning its equity interest in coraixx GmbH & Co. KGaA with Sven Ulbrich. Providing the transaction will be implemented, it will have a negative one-off effect of around EUR 1.7 million on earnings in capsensixx AG's single-entity financial statements pursuant to the German Commercial Code (HGB) in the fourth quarter of 2019 while there will be a positive effect of around EUR 0.2 million on capsensixx's consolidated earnings (IFRS) in the same period. Going forward, capsensixx AG's earnings will no longer be impacted by operative loss-making coraixx GmbH & Co. KGaA. Similarly, the focussing will result in significantly lower costs on a holding level already from 2020 onwards in an amount of more than EUR 0.5 million per year.

After it will have given up its equity interest in coraixx GmbH & Co. KGaA, capsensixx will concentrate on its core investments Axxion S.A. and Oaklet GmbH, which have been profitable for years. In the addressed segments Fund Management, Administration & Accounting and Capital Markets & Corporate Services, capabilities and offers can hence be strengthened and supplemented in a market environment characterised by consolidation. Against the backdrop of a streamlined group structure capsensixx anticipates for 2020 earnings before interest, taxes, depreciation and amortisation (EBITDA) of EUR 3.2 to 3.5 million.

Within the context of sharpening capsensixx AG's business focus, the current member of the Supervisory Board Gregor Langer is to be appointed to the Management Board. CEO Sven Ulbrich leaves the Management Board of capsensixx AG with immediate effect and concentrate in future fully on his activity as managing director of Oaklet GmbH.

Contact:

capsensixx AG
 Bettinastraße 57-59
 D-60325 Frankfurt am Main
 Tel. 069 / 7680 585 0
 Fax. 069 / 7680 585 20
 Email: capsensixx@edicto.de

Media Relations
 edicto GmbH
 Axel Mühlhaus/ Dr. Sönke Knop

Tel. +49 (0) 69/905505-52
Email: capsensixx@edicto.de

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Bettinastraße 57-59
60325 Frankfurt
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E-mail: capsensixx@edicto.de
Internet: www.capsensixx.de
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