

## Press Release

### **capsensixx AG after 9 months 2019 on schedule in sales and earnings**

- Group earnings before taxes after 9 months 2019 at EUR 2.64 million
- Investment in all three segments for future growth
- Slightly increased net sales (after commissions from third parties)
- Further increase in the number of funds managed in fund management
- Capital Markets & Corporate Services with sales and earnings growth

**Frankfurt am Main, 20 November 2019** – Capsensixx AG (ISIN DE000A2G9M17), a leading provider of Financial Administration as a Service, continued to do business as projected after 9 months in 2019. The core business with the subsidiaries AXXION, Fund Management, Administration & Accounting and Oaklet, Capital Markets & Corporate Services segment showed stable or growing business development. Investments in the Digitization & IT Services segment with technology start-up coraixx were further intensified, creating the basis for the significant and profitable growth expected in the medium term. In addition, the first expansion stage at coraixx was achieved by creating the necessary structures and capacities for the expected projects.

Although at EUR 74.6 million, gross revenues under IFRS were below the previous year's level of EUR 79.7 million, net revenues after deduction of third-party commissions amounted to EUR 16.8 million slightly higher compared to just EUR 16 million in the same period of the previous year. Due to the scheduled investments in all three segments, the results of capsensixx AG are below those of the previous year. Consolidated earnings before taxes amounted to EUR 2.6 million after EUR 5.5 million as of 30 September 2018. After taxes and minority interests, capsensixx AG posted consolidated net income of EUR 1.7 million after EUR 3.9 million in the previous year. Despite the high level of investment, the Executive Board sees potential for a dividend proposal for the current year of around EUR 0.15 per share based on current figures. An appropriate vote with the Supervisory Board has not yet taken place.

AXXION recorded another increase in the number of funds under management. Assets under administration at the end of September 2019 stood at just over EUR 8.8 billion. Due to the high level of investment in human resources and technology, Axxion has achieved a 22.1% reduction in earnings despite the otherwise stable course of business. Clearly double-digit growth rates in sales were recorded by Oaklet in the first 9 months. Despite high growth investments, particularly in personnel, the result was increased. The technology start-up coraixx has invested heavily in team building and technical infrastructure after acquiring the development center in Dresden in the first 9 months of its business activities.

For the fourth quarter of 2019, capsensixx AG expects a slightly improved result within an unchanged market environment. In the medium term, it is also expected that the high level of investment in all three segments and the development of new product and service offerings

will also lead to sustainable increases in earnings. This could then be reflected in a significant increase in dividends for 2020.

Sven Ulbrich, CEO of capsensixx AG: "We are pleased - and have accompanied this already in the past few weeks - on the high level of popularity, which we learn from both the customer side and, above all, from our new colleagues. We have laid the foundation for our ambitious growth targets in all business sectors. Coraixx has positioned itself structurally strong in only 9 months and a large number of promising talks with potential customers and strategic partners show that the phase with concrete project implementations has started positively. "

The interim statement as of 30 September 2019 is available in the Investor Relations section of the Company's website at [www.capsensixx.de](http://www.capsensixx.de).

### **About capsensixx**

capsensixx manages, structures and executes financial products in various asset classes and product workflows in the financial sector for its customers (Financial Administration as a Service). The business model, which focuses on funds and alternative assets, is characterized by a high proportion of recurring income and profitable growth. The subsidiaries Axxion (capital management) and Oaklet (specialist for securitization and other financial services) have a very strong position on the German-speaking market in these two areas. The technology start-up coraixx is involved in digitizing financial receipts using artificial intelligence, thus expanding capsensixx' value chain and developing new areas of business and customer groups with high growth potential.

You can find more information at [www.capsensixx.de](http://www.capsensixx.de)

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