

## PRESS RELEASE

### **capsensixx AG records on-forecast business growth in H1 2019**

- Consolidated earnings before taxes of EUR 1.75 million in the first half of the year
- Oaklet records significant increase in revenues and earnings
- Fund management increases net commission and number of funds managed
- Technology start-up coraixx boosts capital expenditure for planned growth

**Frankfurt am Main, 26 August 2019** - capsensixx AG (ISIN DE000A2G9M17), a leading provider of Financial Administration as a Service, has recorded business in line with its forecast during the first six months of 2019. Its core business with AXXION in the Fund Management, Administration & Accounting segment and Oaklet in the Capital Markets & Corporate Services segment showed stable or increasing business growth. As forecast, the Digitization & IT Services segment with its technology start-up coraixx has further increased its capital expenditure in view of the significant and profitable growth expected in the medium term.

At EUR 50.4 million, revenues according to IFRS were slightly below the previous year's figure of EUR 52.8 million. Consolidated earnings before taxes totaled EUR 1.75 million after EUR 3.85 million in the first half of 2018. After taxes and before minority interests, capsensixx AG recorded consolidated net income of EUR 1.1 million after EUR 2.8 million in the previous year. The equity ratio at the end of June 2019 was 48.3 percent.

Capsensixx AG continued to invest in business expansion in all three segments. AXXION was able to further increase the number of funds under management. Assets under administration at the end of June 2019 totaled approximately EUR 8.8 billion. With a slight increase in net commission income, earnings were slightly below the previous year's level due to investments in personnel and technology. In the first half of 2019, Oaklet recorded clear double-digit growth rates in its revenues and, despite growth investments, it increased its earnings almost proportionally. The technology start-up coraixx inaugurated its development center in Dresden in the first half of 2019 and further expanded its workforce. In addition, coraixx has entered into key strategic alliances, which allows the service offering to be expanded beyond the pure SaaS solution and also enables the development of an industry solution for the real estate sector. In view of the positive feedback from approaching customers, capsensixx continues to see clear sales and earnings potential, which is to be successively tapped. In this regard, a temporary downturn in earnings in line with the forecast is being accepted.

For the second half of 2019, capsensixx AG expects improved earnings in an unchanged market environment, as one-off costs in connection with investments in personnel and infrastructure, which contributed to the lower earnings in the first half of 2019, are unlikely to be repeated to the same extent.

Sven Ulbrich, CEO of capsensixx AG: "Growth in H1 2019 was as expected. Our core business shows a pleasing development on a demanding market and at coraixx we are seeing clearly higher interest in digitization services."

## 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 further information on [www.capsensixx.de](http://www.capsensixx.de)

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