

The Platform Group AG / Key word(s): Investment/Takeover  
The Platform Group acquires majority stake in Avocadostore

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## **The Platform Group acquires majority stake in Avocadostore**

**Düsseldorf, 15 January 2024.** The Platform Group AG (ISIN DE000A200QEFA1, "TPG"), a leading software company for platform solutions, today signed an agreement via The Platform Group GmbH & Co. KG, for the acquisition of a majority stake in Avocadostore. Founded in Hamburg in 2010, Avocadostore is the leading digital marketplace for sustainable products in Germany, with 1,500 retailers and brands currently connected to the platform.

With the new majority owner, Avocadostore will be able to benefit from TPG's broad-based e-commerce expertise, particularly in the areas of software and marketing, and accelerate its growth trajectory.

The previous sole owner, Berlin-based GLG Green Lifestyle GmbH (GLG), will retain a stake in the company. The transaction is expected to be completed in February 2024. The purchase price will be paid both in cash and in shares from authorized capital.

Dr. Dominik Benner, CEO of TPG AG, explained: "We attach great importance to maintaining the USP in terms of sustainability and the strong loyalty of its partners to Avocadostore. We would like to onboard more partners across Europe in the future and also expand the platform range to attract even more customers for sustainable products."

Mimi Sewalski, long-standing Managing Director of Avocadostore: "We are delighted to have found a partner for Avocadostore that is not only willing to invest but also has a clear strategic focus in e-commerce – their experience in the platform business is particularly interesting for us. We are very much looking forward to the transfer of knowledge with TPG and its investments and see many strategic connecting points on both sides."

GLG Managing Director Matthias Linnekugel on the sale of the majority stake to The Platform Group: "Today we have reached an important milestone in the development of Avocadostore. After several years of organic growth, it was now time for Avocadostore to have a majority shareholder who can leverage synergy potential and accelerate Avocadostore's growth trajectory."

### **About GLG Green Lifestyle GmbH:**

Deutsche Druck- und Verlagsgesellschaft mbH (ddvg) bundles its investments in the sustainability segment in its wholly owned intermediate holding company GLG. In addition to Avocadostore, this includes ÖKO-TEST (around 76%) and the sustainability portal Utopia.de (around 73%).

### **The Platform Group AG:**

The [Platform Group AG](#) is a software company that is active in 18 sectors with its own platform solutions. Its customers include both B2B and B2C customers in sectors such as furniture retail, machinery retail, dental technology, car platforms and luxury fashion. The group has 14 locations across Europe with 680 employees. Over 20 investments and company acquisitions have been

made since 2020. In 2023, sales of EUR 440 million and an adjusted EBITDA of EUR 20 million are expected.

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