

The Platform Group AG / Key word(s): Takeover
The Platform Group AG takes over Möbelfirst completely

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Düsseldorf, 15 December 2023. The Platform Group AG (ISIN DE000ASQEFA1, "TPG"), a leading software company for platform solutions, acquires the outstanding shares in Möbelfirst GmbH.

Möbelfirst GmbH is one of the leading platforms for luxury furniture in German-speaking countries. Since 2021, The Platform Group AG has been the majority shareholder in Möbelfirst and has successfully expanded the platform strategy, in particular through the use of TPG's software solutions. More than 500 partners in the furniture retail sector are now connected to the platform and the company is based in Bonn.

The further acquisition of 49.9% of Möbelfirst was completed in December 2023, and the transaction is scheduled to close on 1 March 2024. From this date, The Platform Group AG will hold 100% of the shares in the company. Both parties have agreed not to disclose the purchase price.

"Möbelfirst has developed very well as a platform, has always been profitable and its shopping baskets now average EUR 4,100 – this is unique in the furniture industry. We are pleased to now increase our stake to 100% and to consistently pursue our profitable growth strategy," says Dr. Dominik Benner, CEO of The Platform Group AG.

For Christoph Ritschel, Managing Director of Möbelfirst, this is a positive development: "We have developed Möbelfirst into the leading platform for luxury furniture and, contrary to the industry trend, we are growing at a double-digit rate and profitably. We look forward to continuing to play a key role in shaping this development as Managing Directors." Dennis Franken, also Managing Director of the company, believes that the further expansion of the product range is essential: "We have already developed from classic upholstered furniture to office furniture in the past year, and our B2B sales are increasing significantly. Next year, we are planning the next expansion of our business activities in the luxury furniture and kitchen sector. We will significantly increase the number of dealers."

In the coming year, The Platform Group AG plans to continue its successful acquisition strategy and acquire between three and eight further companies, both in the B2B and B2C sectors.

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 trading, machinery trading, 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.

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