

The Platform Group AG / Key word(s): Mergers & Acquisitions/Investment
The Platform Group AG: Acquisition of the FirstWire financial platform

09.12.2024 / 10:48 CET/CEST

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The Platform Group AG: Acquisition of the FirstWire financial platform

Düsseldorf, 09 December 2024. The Platform Group AG (ISIN [DE000A200QEFA1](#), „TPG“), a leading software company for platform solutions, has acquired 50.1% of the activities of FirstWire GmbH, based in Cologne. FirstWire is a digital platform for B2B financing solutions. The company was founded in 2015 and the platform went live in 2016. Its primary customers are municipalities, large real estate asset managers and investors from Germany and abroad. Existing customers include Vonovia SE, Grammer AG, TAG Immobilien AG and individual municipalities in Germany. Over EUR 1.2 billion in financing placements are submitted to FirstWire on the platform each year. The transaction is expected to close in January 2025. The parties have agreed not to disclose the purchase price.

Michael Dreiner, Managing Director at FirstWire: “We are delighted to have found the ideal partner in The Platform Group to further expand our B2B financing platform. Together, we will expand the range of services and make the spectrum of digital, professional financing solutions available to a broader customer base.”

FirstWire's goal is to integrate new partners onto the platform from 2025 onwards in the currently still stagnating mortgage finance market. This is based on the expectation that lower interest rates and an increase in the transaction market are anticipated for 2025. In addition, the digital application and placement processes for B2B customers are to be further improved by further optimizing FirstWire's platform software.

Dr. Dominik Benner, CEO of The Platform Group AG: "With FirstWire, we are making our first acquisition in the financial platforms sector. This acquisition actively strengthens our Service Goods segment and we plan to continue actively acquiring in this area in 2025. We currently see good market opportunities as part of our anti-cyclical investment strategy.”

The Platform Group AG:

[The Platform Group AG](#) is a software company that is active in 24 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 16 locations across Europe and is headquartered in Düsseldorf. Over 26 investments and company acquisitions

have been made since 2020. In 2023, pro-forma sales of EUR 441 million and an operating result (adjusted EBITDA) of EUR 22.6 million were realized.

Contact:

Investor Relations

Reinhard Hetkamp, CFO and Head of IR

ir@the-platform-group.com

Schloss Elbroich | Am Falder 4 | 40589 Düsseldorf | Germany

corporate.the-platform-group.com

09.12.2024 CET/CEST Dissemination of a Corporate News, transmitted by EQS News - a service of EQS Group AG.

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Language: English

Company: The Platform Group AG
Schloss Elbroich, Am Falder 4
40589 Düsseldorf
Germany

E-mail: ir@the-platform-group.com

Internet: <https://the-platform-group.com/>

ISIN: DE000A2QEFA1

WKN: A2QEFA

Listed: Regulated Unofficial Market in Berlin, Dusseldorf, Frankfurt (Scale), Hamburg, Hanover, Munich, Stuttgart, Tradegate Exchange

EQS News ID:2046903

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2046903 09.12.2024 CET/CEST