

PRESS RELEASE

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■ **ADC African Development Corporation: Capital increase completed successfully**

ADC African Development Corporation (www.african-development.com), a business development company initiated by Altira Group, successfully completed its capital increase at the end of last week in spite of difficult capital market conditions. A total of USD 22.5 million was placed with international investors as well as German family offices, in particular.

The new capital will be invested in the next months in companies in sub-Saharan Africa operating in the fields of banking, IT & telecommunications and real estate, most of which have already been identified. The pioneering position occupied by ADC, particularly in East Africa, allows it to provide institutional investors with access to a strongly growing, future-oriented market.

Michael Rieder, CEO of the Altira Group, is satisfied: "General interest in the topic of Africa and feedback from institutional investors with respect to ADC African Development Corporation were very good. We were therefore able to attract additional capital for ADC in spite of the current difficult capital market situation, even though the total amount raised only fell in the middle of our expected range. ADC now has sufficient new funding to prepare itself for the next growth phases and to become one of the leading industrial holding companies in East Africa".

About Altira

The Altira Group is an owner-managed company that is simultaneously an exchange-listed asset management company. It manages money for institutional investors in the areas of private markets, public markets and real estate.

The investment approaches focus on inefficient markets. Inefficient markets are newly forming markets and regions of the future with above-average growth opportunities as well as established markets undergoing major structural changes. Due to their specialised knowledge and years-long experience, the Altira teams are able to generate a sustainable above-average risk/yield profile ("high alpha strategies") in these markets by using an active investment approach.

The implementation into defined investment products is then handled by the focused, independent Altira subsidiaries. Whereas the investment decisions are independently taken in the investment teams, all of the boutique companies have centralised access to a common, institutional infrastructure.

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