



DF DEUTSCHE FORFAIT AG

## **Ad hoc announcement pursuant to § 15 WpHG**

Subsidiary sale

### **DF Deutsche Forfait has sold its subsidiary, Deutsche Kapital Limited**

- **Cooperation with the new owner to launch trade finance funds**

Cologne, 19 June 2015 –DF Deutsche Forfait AG (Prime Standard, ISIN: DE000A14KN88) has sold its wholly owned subsidiary, Deutsche Kapital Limited, Dubai (“DKL”), to financial holding company Greene & Grays Holding Limited (“G&G”). G&G is a majority shareholder of Heritage Bank, Nigeria, whose equity capital and total assets will amount to over USD 300 million and over USD 2.4 billion, respectively, once the takeover by Enterprise Bank, Nigeria, is complete. DKL was sold at the net asset value and generated slight extraordinary income for DF Deutsche Forfait AG.

By selling its subsidiary to G&G, DF Deutsche Forfait AG aims to accelerate the trade finance funds business with its cooperation partner. The aim is to establish an additional sales channel for the receivables held by DF Group. At the same time, the sale of DKL will reduce DF Group’s operating expenses and protect its liquidity in the current restructuring phase. Moreover, the service agreements for the management of the planned trade finance funds will open up an additional source of income for DF Group. The transaction is subject to approval by the Dubai Financial Services Authority (DFSA).

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