



DF DEUTSCHE FORFAIT AG

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

### **DF Deutsche Forfait AG: Meeting of creditors successfully held**

- **Debtor-in-possession status, insolvency monitor and creditors' committee confirmed**
- **Key data of a possible insolvency plan presented: Restructuring by way of partial waiver of debts, capital decrease and subsequent non-cash and cash capital increases while retaining stock exchange listing**

Cologne, 25 February 2016 – In the insolvency proceedings over the assets of DF Deutsche Forfait AG (Prime Standard ISIN: DE000A14KN88) („**Company**“) a first meeting of creditors took place today in which the debtor-in-possession status, the insolvency monitor and the creditors' committee were confirmed and in which key data of a possible insolvency plan were presented.

The key data of the insolvency plan provide for the Company to be continued while retaining the stock exchange listing and to reshape its capital structure by way of a partial waiver of debts, a capital decrease and a subsequent cash capital increase as well as a capital increase against contribution in kind. In this way a balance between the shareholders' and the Company's interests in the Company's continued existence and access to capital markets as well as the creditors' interests in a best possible satisfaction of their claims is intended.

The creditors' waiver of debt is intended to amount to 61% in a first step. Hence, amounts corresponding to an insolvency dividend of up to about 39% may be cashed out. In contrast, in case of breaking up the Company/liquidation of the Company, a dividend of approximately 20% would have to be expected. The Company's share capital which currently amounts to EUR 6,800,000.00 and which is divided in just as many no-par value registered shares is intended to be decreased in a first step by the merging of shares in the ratio of ten to one by EUR 6,120,000.00 to EUR 680,000.00 (capital cut). In a second and third step, a subsequent capital increase against contribution in kind of up to EUR 4,022,000.00 as well as a cash capital increase of up to EUR 7,500,000.00 are intended to be carried out. The capital increase against contribution in kind is supposed to be executed by contribution of claims for repayment resulting from the failed cash capital increase in 2015. The participants of the cash capital increase 2015



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are invited to contact the Company under [barkapitalerhoehung@dfag.de](mailto:barkapitalerhoehung@dfag.de) if they intend to take part in the capital increase against contribution in kind.

Regarding the cash capital increase an investor could be found who is willing to participate in the cash capital increase and to subscribe up to 7,500,000 new shares in the Company, subject to a satisfactory completion of a due diligence process.

Filing of the insolvency plan is intended to take place at the beginning of the upcoming week, 29 February 2016.

### **DF Deutsche Forfait AG**

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