

CORPORATE NEWS

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Page 1/2

Issuance of a secured 5.5 % corporate bond with a total volume of up to EUR 25 million with exchange offer

- **New bond 2019/2024 with prospectus, exchange offer and public tender offer**

- **Additional cash amount of EUR 10.00**

- **Significant expansion of business volume and increasing result expected through distribution agreements with large-volume sales partners**

Jung, DMS & Cie. Pool GmbH, a wholly-owned subsidiary of JDC Group AG, has decided to issue a five-year secured corporate bond with an annual interest rate of 5.5%. The issue volume amounts to up to EUR 25 million.

The inflow of funds from this issuance will be used to refinance the outstanding bond (ISIN DE000A14J9D9) maturing on 21 May 2020 as well as to finance further growth of the JDC Group. The successful expansion of business with large-volume sales partners (including Albatros Versicherungsdienste, Sparda-Bank Baden-Württemberg, Bavaria Wirtschaftsagentur) necessitated one-off initial investments, which are increasingly overcompensated by the income generated. Last week it was announced that comdirect Versicherungsmakler AG, a wholly-owned subsidiary of comdirect bank AG, will in future rely entirely on the technology of the JDC Group and will provide insurance products exclusively via the JDC platform for a period of five years.

The new bond will be issued by means of a public tender offer, a private placement with qualified investors and a voluntary exchange offer. The public tender offer will be carried out in the Federal Republic of Germany ("Germany"), the Grand Duchy of Luxembourg ("Luxembourg") and Republic of Austria ("Austria"), inter alia via the DirectPlace subscription functionality of the Frankfurt Stock Exchange and additionally by advertising in Luxembourg. The accompanying securities prospectus is expected to be approved by the Commission de Surveillance du Secteur Financier ("CSSF") in the first half of November, followed by a two-week subscription and exchange period. The issue includes a 1:1 exchange offer to the holders of Jung, DMS & Cie. Pool GmbH bond 2015/2020 at par value plus accrued interest as well as an additional cash amount of EUR 10.00.

In recent years, the JDC Group has utilised the funds from bond 2015/2020 to successfully acquired large insurance portfolios, which has co-financed the white label platform. These technology enables major customers as well as all other associated brokers from front-end to back-end to benefit from a comprehensive settlement architecture from a single source. Outsourcing contracts with several major customers were implemented in 2019 and are now generating scaling effects and increasing recurring income.

The transaction will be supported by BankM – representative for flatex Bank AG, Frankfurt am Main, Germany – in its function as Global Coordinator and Bookrunner.

About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37) stands for modern financial advice and intelligent financial technology for advisors and customers. In the "Advisortech" business unit, via our subsidiary Jung, DMS & Cie., we provide our customers and advisors with modern advisory and administration technology. While many sales and distribution partners perceive the technological transformation as a problem and the young Fintech companies as the new competitors, we perceive the "technology" factor to be a great opportunity. Solutions from the "Advisortech" business unit help advisors, brokers, banks and other intermediaries to take even better care of their customers and generate increased sales in their earnings. In the "Advisory" segment, we procure financial products for private end customers via free advisors using the FiNUM Group. With over 16,000 connected sales partners we are one of the market leaders in the German-speaking region.

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