PRESS RELEASE

Baden-Baden April 20, 2023

GRENKE acquires 25 percent of online platform "Miete24"

Baden-Baden/Velten, April 20, 2023: GRENKE AG, the global financing partner for small and medium-sized enterprises, today announced an investment in "Miete24 P4Y GmbH" amounting to a 25 percent stake plus one voting share. Through this investment in the internet platform, GRENKE is strengthening its sales infrastructure, particularly in the specialist reseller area, while opening up more options for direct online business with commercial customers.

Dr Sebastian Hirsch, CEO of GRENKE, comments on the acquisition, saying: "This is a strategically significant investment for us. With Miete24 and its innovative software technology, we will be able to offer a plug-n-lease solution for our resellers' webshops in the future. This should make financing small investments for our commercial customers as easy as online shopping. This investment fits perfectly into our new digitalisation strategy and is in line with the market's development. It offers enormous potential as the demand for intelligent financing solutions – whether leasing or renting – instead of purchasing is growing steadily, especially in the small-ticket segment."

Heino Deubner, Managing Director of Miete24 P4Y GmbH, says: "Product leasing is becoming increasingly popular with both business and retail customers. GRENKE's entry, with its strong capital base and selling strength, especially in the IT and small-ticket segments, means we can now scale our technology much faster and purposely open up options for both of us to directly market financing to customers – also internationally."

The purchase price for the stake in Miete24 is in the low single-digit million range. In addition, GRENKE has secured a long-term option for a full takeover. The rollout at GRENKE will take place successively with selected resellers in the months ahead. After the new digital platform has been successfully launched in Germany, it will be implemented internationally as quickly as possible.

For further details, please visit www.grenke.com or www.miete24.com.

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Image caption:

Dr. Sebastian Hirsch (right), Chairman of the Board of Directors of GRENKE AG, and Heino Deubner, founder and CEO of Miete24 P4Y GmbH, seal the purchase of the longstanding leasing specialist's stake in the innovative financing portal startup once again with a handshake.

About GRENKE
The GRENKE Group (GRENKE) is a global financing partner for small and medium-sized companies. As a one-stop shop for customers, GRENKE's products range from flexible small-ticket leasing and demand-driven bank products to convenient factoring. Fast and easy processing and personal contact with customers and partners are at the centre of GRENKE's activities.

Founded in 1978 in Baden-Baden, the Group operates in 33 countries and employs approximately 2,000 staff (measured in terms of full-time equivalents) worldwide. GRENKE shares are listed in the SDAX on the Frankfurt Stock Exchange (ISIN DE000A161N30)

About Miete24
Miete24 already offers more than 10,000 products, ranging from classic ICT equipment, including notebooks, smartphones, tablets, monitors, printers, copiers, servers and storage systems, to fully automatic coffee machines, air purifiers and document shredders. Miete24's target group includes small and micro businesses and self-employed professionals. Examples include IT consultants and programmers leasing computers, energy consultants leasing measuring equipment and doctors leasing ultrasound and other medical equipment.

Miete24 P4Y GmbH has been a recognised brand already for more than 20 years in the market for printers, printing services and printer accessories. With its founding of printer4you.com, the company created the world's first B2B online platform for managed print services.

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