

AURELIUS publishes its results for the first quarter of 2018

- Total consolidated revenues reach EUR 912.3 million
- Operating EBITDA reaches EUR 21.5 million despite changes in portfolio companies
- Additional acquisitions strengthen the AURELIUS portfolio

Munich, May 3, 2018 – AURELIUS Equity Opportunities SE & Co. KGaA (ISIN DE000AOJK2A8) published its results for the first quarter of 2018 on today's date. The total consolidated revenues of EUR 912.3 million were modestly lower than the year-ago figure (Q1 2017: EUR 1,153.8 million) particularly due to the sale of Secop, Getronics and the Studienkreis Group in financial year 2017. Annualized consolidated revenues came to EUR 3,687.2 million (Q1 2017: EUR 4,052.4 million).

The EBITDA of the combined Group reached EUR 10.7 million (Q1 2017: EUR 293.2 million); the prior-year figure was heavily influenced by gains on bargain purchases of Office Depot Europe, which was acquired on January 1, 2017. In the first quarter of 2018, gains on bargain purchases amounted to EUR 4.5 million (Q1 2017: EUR 265.1 million). The purchase price allocations for the companies acquired in the first quarter of 2018 have not yet been completed and are therefore provisional. The restructuring and non-recurring expenses for the restructuring of group companies amounted to EUR 17.9 million (Q1 2017: EUR 13.2 million). Income from sales of investments above book value amounted to EUR 2.6 million (Q1 2017: 0).

Operating EBITDA reaches EUR 21.5 million despite changes in portfolio companies

The operating EBITDA of the combined Group amounted to EUR 21.5 million in the first quarter of 2018 (Q1 2017: EUR 41.3 million) despite sales of profitable companies and acquisitions of companies in the financial years 2017 and 2018 that are still undergoing the restructuring process.

Additional acquisitions strengthen the AURELIUS portfolio

The globally active multi-channel book dealer Bertram Group (formerly: Connect Books) in the United Kingdom was acquired in the first quarter of 2018. In addition, AURELIUS completed the acquisition of Abelan Board Industrial, a prestigious producer of packaging solutions made of cardboard and solid board, as an add-on acquisition for the Group subsidiary Solidus Solutions. The AURELIUS subsidiary GHOTEL hotel & living acquired a 4-star hotel and the corresponding hotel property in Göttingen in March 2018.

As of March 31, 2018, cash and cash equivalents amounted to EUR 443.7 million (December 31, 2017: EUR 606.3 million) and the equity ratio was 28.4 percent (December 31, 2017: 28.5%). The net asset value of the AURELIUS portfolio totaled EUR 1,544.5 million (December 31, 2017: EUR 1,541.0 million).

Key figures (in € millions)

	1/1 – 3/31/2017	1/1 – 3/31/2018
Total consolidated revenues	1,153.8	912.3
Consolidated revenues (annualized) ¹	4,052.4	3,687.2
EBITDA of the combined Group	293.2	10.7
of which gains on bargain purchases	265.1	4.5
of which restructuring and non-recurring expenses	-13.2	-17.9
of which income from sales of investments above book value	-/-	2.6
Operating EBITDA for the combined Group	41.3	21.5
	12/31/2017	3/31/2018
Cash and cash equivalents	606.3	443.7
Equity ratio ² (in %)	28.5	28.4

¹) From continued operations.

²) Including non-controlling interests.

Net asset value of AURELIUS portfolio (in € millions)

	3/31/2018
Industrial Production	398.3
Retail & Consumer Products	529.0
Services & Solutions	132.6
NAV of portfolio companies	1,059.9
Other	484.6
Total	1,544.5

ABOUT AURELIUS

AURELIUS Group is a pan-European investment group with offices in Munich, London, Stockholm and Madrid. Since it was founded in 2006, AURELIUS has grown from a local turnaround investor to an international multi-asset manager investing in a wide range of sectors and across the capital structure.

AURELIUS Equity Opportunities SE & Co. KGaA (ISIN: DE000AOJK2A8, Ticker Symbol: AR4) represents the listed entity within the AURELIUS Group that focusses on investing in special situations and mid-market transaction opportunities. AURELIUS Equity Opportunities currently has 21 portfolio companies located across Europe which employ around 20,000 people and generate annual revenues of more than EUR 3.5 billion. The shares of AURELIUS Equity Opportunities are traded on all German stock exchanges. The company's market capitalization is approximately EUR 1.9 billion (as of April 2018).

With its group charity AURELIUS Refugee Initiative e.V., AURELIUS provides comprehensive support for refugees on their way towards a better life.

To find out more, visit www.aureliusinvest.de

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