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# **123fahrschule concludes purchase agreement for the acquisition of FOERST driving simulators**

**12.05.2024**

**123fahrschule SE has concluded an agreement to acquire FOERST GmbH, a long-standing manufacturer and developer of driving simulators for driving licence training in Wiehl. The purchase price can be paid in full or in part in shares at the discretion of 123fahrschule SE.**

**Cologne, 12 May 2024** - The Management Board of 123fahrschule SE (ISIN: DE000A2P4HL9, "Company") has concluded a share purchase agreement with the shareholders of FOERST GmbH in Wiehl for the acquisition of all shares by 123fahrschule Holding GmbH.

As a pioneer in driving simulation, Foerst GmbH launched the world's first commercial driving simulator back in 1976. Building on its many years of expertise, the company develops and produces simulators for cars, lorries and buses, which are used both domestically and internationally for driver training and other applications.

The company expects that the driving simulator will play a much greater role in driving licence training in Germany in the future as part of the amendment to the learner driver training regulations (Fahrschülerausbildungsordnung ) currently being implemented. In particular due to the fact that driving school vehicles with manual gearboxes are virtually no longer available from all manufacturers, 123fahrschule expects that manual training will soon shift completely to the simulator. The increased use of simulators will make training more cost-effective, efficient and faster for students in the future. The company also anticipates significant CO2 savings.

Through the takeover and the associated direct access to technology, software and hardware, 123fahrschule SE expects to be able to significantly reduce the capital expenditure for the roll-out of driving simulators in its own branches. In addition, 123fahrschule plans to expand FOERST GmbH's product portfolio with its own software elements already available at 123fahrschule and to offer the optimized product range nationally and internationally in the driving school and education market.

The total purchase price, which is still subject to certain adjustments, was agreed to be a mid-six-figure amount that can be paid in full in shares of 123fahrschule SE in several tranches at the discretion of 123fahrschule SE by the end of 2026. The new shares are to be issued at an issue price close to the stock exchange price. If this is not possible under stock corporation law, 123fahrschule Holding GmbH is entitled to withdraw from the purchase agreement, in particular if the calculated issue price of the new shares to be issued proves to be unreasonably low.

Subject to the occurrence of conditions precedent, the acquisition is planned to be completed on 1 July 2024.

Investors and interested parties are invited to a video call with the Management Board on Thursday, 16 May 2024, 10:00 UTC+2. Registrations are possible at <https://www.123fahrschule.de/investor-relations>.

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## **About 123fahrschule SE**

123fahrschule SE (ISIN: DE000A2P4HL9, ticker symbol: 123F, primary market Düsseldorf) is a digitally driven driving school chain founded in 2016 under the name 123fahrschule Holding GmbH with a focus on e-learning. 123fahrschule SE specializes in the digital expansion of traditional driving licence training in the German driving school market. The company's core competence lies in the digitally supported training of private individuals for the driving licence category in the B segment. With more than 50

locations nationwide, 123fahrschule is already the largest driving school chain in the B segment and is planning further expansion to up to 200 locations in the coming years.

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