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Corporate News

- Capital increase against contribution in kind by 71,334 shares against contribution of a receivable of KlickVentures GmbH against 123fahrschule Holding GmbH amounting to EUR 642,006.00 in the context of the acquisition of FahrerWerk GmbH to 123fahrschule SE with a notional issue price of EUR 9,00 per shares.
- Positive development in the education of driving instructors through acquired FahrerWerk

Cologne/Frankfurt am Main, 11 Mai 2023 – Yesterday, the Management Board of 123fahrschule SE (ISIN: DE000A2P4HL9; ticker symbol: 123F) resolved, with the approval of the company's Supervisory Board, to increase the company's capital by EUR 71,334.00 against contribution in kind at an issue price of EUR 9.00 per new share, excluding subscription rights. The contribution in kind consists of a receivable of KlickVentures GmbH against 123fahrschule Holding GmbH in the amount of EUR 642,006.00 in connection with the acquisition of FahrerWerk GmbH by 123fahrschule Holding GmbH. This claim of KlickVentures GmbH corresponds to just under 75% of the first variable purchase price (earn-out) to be paid under the purchase agreement as part of the acquisition. The Company became a party to this purchase agreement on the side of 123fahrschule Holding GmbH. The purchase agreement already provided the option to pay the purchase price in shares. By converting part of the payable purchase price into new shares, the 123fahrschule Group secures liquidity in a corresponding amount, which it will use to implement the Company's strategy, particularly with regard to further expansion in online theory and growth in existing locations. The acquisition of FahrerWerk is an essential part of this strategy for the company, as the organic growth of the company is secured via driving instructor training.

Today, more than a year after its acquisition by 123fahrschule, FahrerWerk has become an important earnings pillar and strategic component for the company. Currently, FahrerWerk has a training capacity of up to 200 driving instructor candidates per year in the four driving instructor training centers operated in Erkrath, Recklinghausen, Wesel and Berlin, which is to be fully utilized in the near future.

In the context of the introduction of the Citizen's Income (Bürgergeld) 2023, FahrerWerk has strongly promoted the financing of driving instructor training by the Job Center and the Employment Agency and has been able to fill the courses started in the last few weeks consistently with participants who are supported within the framework of education vouchers or with self-payers. The Company has noted a high level of interest in the courses planned for the

second half of the year and has already received a large number of registrations, so that the Company expects a significant increase in sales compared with the previous year. In the context of the upcoming online theory, 123fahrschule is also assuming a strong growth in the number of driving instructors in the existing locations and is securing the junior staff required in 2024 for the further organic growth of 123fahrschule via the recruitment commitments made as part of the training provided by FahrerWerk.

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About 123fahrschule SE

123fahrschule SE (ISIN: DE000A2P4HL9, ticker symbol: 123F) 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 extension of traditional driver's license training in the

German driving school market. The company's core competence lies in the digitally supported training of private individuals for the B-segment driving license class. With more than 60 locations nationwide, 123fahrschule is already the largest driving school chain in the B segment and plans to expand further to up to 200 locations in the coming years.