

Update: Amendment to driving school training Implementation and digitization process continues despite coalition rupture

Cologne, November 07, 2024 - 123fahrschule SE (ISIN: DE000A2P4HL9; ticker symbol: 123F, primary market Düsseldorf Stock Exchange), a digitally driven driving school chain in Germany with a focus on e-learning and digital training concepts, announces the unchanged implementation of the amendment to driving school training announced by the BMDV.

According to the latest information, the government crisis that occurred yesterday evening will not affect the content of the announced amendment to driving school training. In a presentation on October 14, the Federal Ministry for Digital and Transport (BMDV) presented numerous changes to driving school training to the industry. These changes will be implemented almost exclusively at the level of an ordinance and therefore only require the approval of the Federal Council (Bundesrat). As new elections do not restrict the work of the Federal Council (Bundesrat) and the content was agreed across party lines at the Transport Ministers' Conference on 9/10 October 2024, the coalition break is not expected to slow down implementation. Changes to the content as a result of a change of government are unlikely - especially because Florian Müller (CDU), a member of the Bundestag, introduced the issue of "high driving license costs" to the Bundestag.

Boris Polenske, CEO of 123fahrschule, comments: "I think all parties agree that German citizens urgently need relief. The amendment to driving school training gives the industry the opportunity to reduce driving license costs by up to 1,000 euros. With around 1 million driving licenses per year, this means a reduction of 1 billion euros per year. We expressly welcome the fact that Mr. Wissing will remain on board as Minister of Transport and will assume his responsibility towards the citizens of Germany. We are pleased that the necessary ministerial decisions for the upcoming amendment can thus be implemented before the end of this legislative period."

About 123fahrschule SE

123fahrschule SE (primary market Düsseldorf, 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 expansion of traditional driving license training in the German driving school market. The company's core competence lies in the digitally supported training of private individuals for the driving license category in the B segment. 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. More at <https://www.123fahrschule.de/>