

FINANCIAL EXPERTS IN ACTION

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ValueTrust acts as valuation expert to Exceet in context of the contribution in kind from APEX

exceet Group SCA, Luxemburg/Luxemburg („Exceet“) acquired all shares in APEX Energy Teterow GmbH, Teterow/Germany (“APEX“) in a purchase process with two parallel transaction steps. In the first step, Exceet acquired 20.8% of the shares in APEX for around EUR 25m in cash. In the second step, the remaining 79.2% of the shares were contributed to Exceet at a notional price of approx. EUR 95m against the issuance of 16.3m new shares. The existing APEX shareholders - companies associated with the Atlan Family Office as well as members of the management and other minority shareholders – became new shareholders of Exceet. ValueTrust served as an independent financial advisor and provided a valuation memorandum as to the equity value of APEX in the context of the transaction.



About Exceet

Exceet is an investment holding company listed in the Prime Standard of the Frankfurt Stock Exchange, which has successfully developed and sold several companies since 2011 as part of a buy & build strategy. Since the last divestment in 2022, the holding company mainly holds the cash inflows from the last divestments amounting to approximately EUR 117m, which have been used for the acquisition and development of APEX.

About APEX

APEX was founded in 2000 in Rostock/Laage and has focused entirely on hydrogen electrolysis plants since 2012. This makes the company one of the pioneers in this field. APEX's goal is to become an internationally established

developer and operator of hydrogen plants. In its core business, APEX develops, builds and sells or operates green hydrogen electrolysis plants with an electrolysis capacity below 1 GW. These are used to decarbonize industrial value chains and produce green hydrogen and hydrogen derivatives such as LOHC (liquid organic hydrogen carriers) and e-fuels. They are used, for example, in the steel, chemical and cement industries as well as other energy-intensive industries. In addition, the company offers equipment for infrastructure and logistics, especially for industrial use in warehouses, ports and production facilities.

About ValueTrust

ValueTrust provides expert-based business valuation and financial advisory for executives and investors in demanding situations: transactions, restructuring and reorganization, dispute and arbitration as well as strategic value and portfolio management. ValueTrust supports its clients in an experience-based, partnership-based and independent spirit by clearly focusing on sustainable, practicable solutions that are both theoretically and legally sound. ValueTrust's advisory approach is based on years of project experience, the skills of its professionals, trustful cooperation with its clients as well as the support of industry-experienced senior advisors.

Best regards,

Prof. Dr. Christian Aders
Senior Managing Director

Mehmet Özbay
Chief Operating Officer



ValueTrust

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