

Ad-hoc

029 Group SE: Portfolio company Conscious Good decides to cease operations

Berlin, 5 February 2024. 029 Group SE (ISIN: DE000A2LQ2D0), a global hospitality and lifestyle platform, announces that it was notified today that its portfolio company Conscious Good, decided to cease operations and file for dissolution following completion of regulatory required steps for dissolution. Conscious Good decided to cease operations as a result of ongoing challenges in funding markets and due to challenging operating conditions in the United Kingdom.

The amount of the share of the liquidation proceeds for 029 Group SE has not been determined, but is expected to be nil. Accordingly, and subject to audit, management estimates that the value of 029 Group's interest in Conscious Good will be written off in its entirety, negatively impacting the book value of its total assets in FY 2023 by approximately EUR 4.9 million.

About 029 Group SE

029 Group SE believes that the next generation of consumer brands will be built on connection, experiences, and community. In a post-pandemic world, new patterns of work, life and leisure are emerging and accelerating. These trends create opportunities in hospitality and lifestyle for innovation-driven entrepreneurship with a strong community focus. 029 Group backs the most audacious entrepreneurs with a hands-on investment approach, focusing on areas where they can add significant value through their platform, global network and company building expertise. 029 Group is based in Berlin, Germany.

For further information, please see: <https://www.029-group.com/>

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