

Mountain Alliance AG

Riding the Wave of Digital Transformation



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We provide access to the winners of digital transformation through a publicly listed company.



Mountain Alliance leadership



Highly experienced leadership drives Mountain Alliance's success



Manfred Danner
CEO

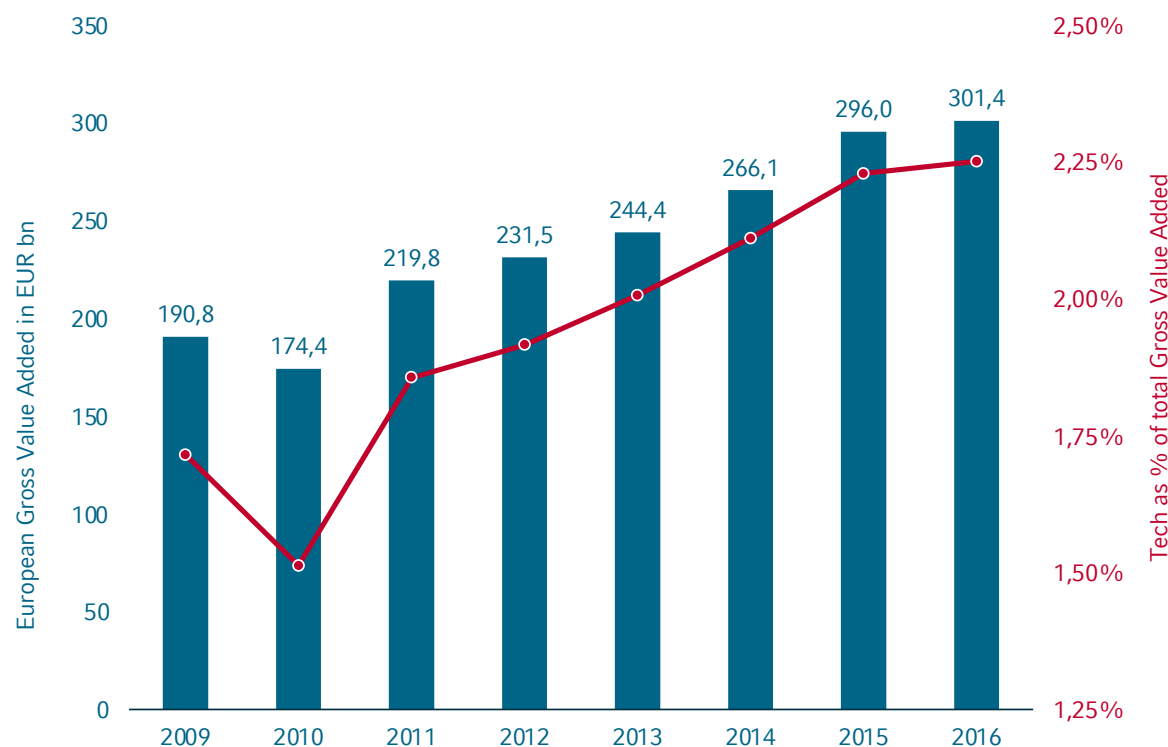
Joined MA in 2010 and significantly shaped the transformation of MA into a digital investment company.

Previously in senior management positions at different industrial and technology companies.

Member of the executive board since 2017. Since July 2021 CEO.

Tech as European growth-driver...

Contribution of Tech to European economic value added



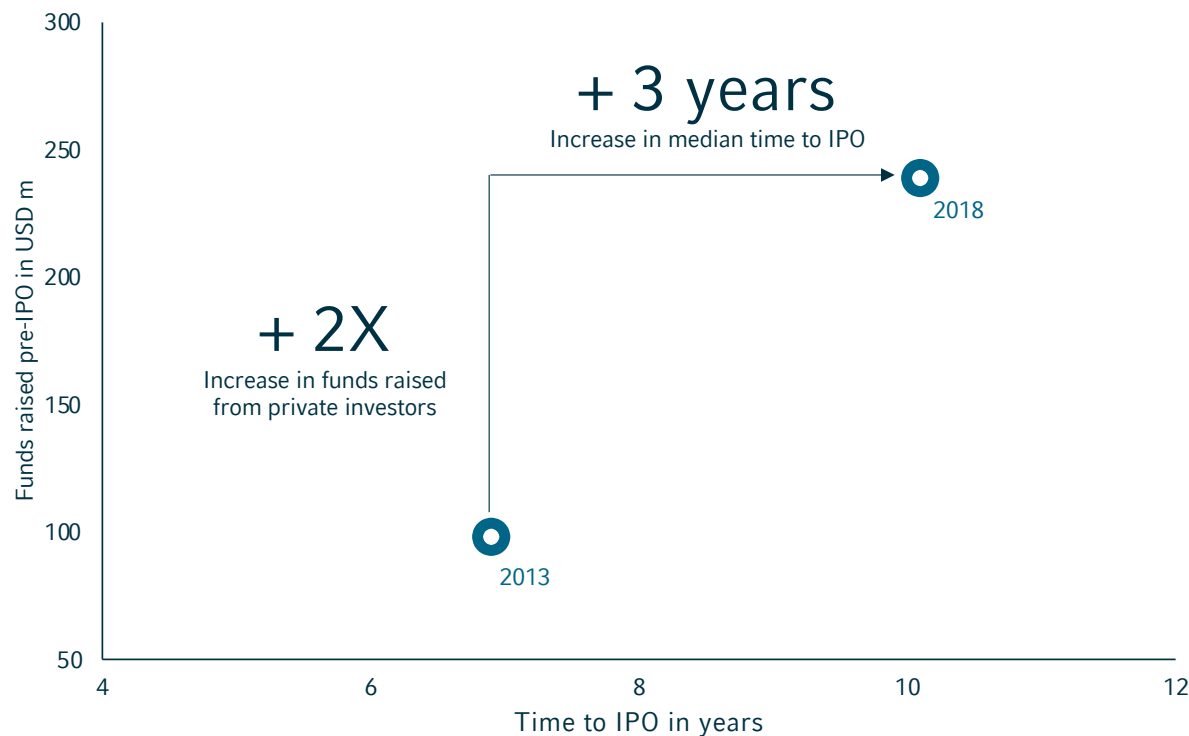
Tech disproportionately contributes to economic growth

Comparatively low base allows for significant acceleration in the future

Source: Eurostat, "Tech" refers to European NACE J62: "Computer programming, consultancy and related activities" and J63: "Information service activities"

... while public investors are locked out

Amount of private financing raised and average time to IPO



Private investors took over funding of promising tech-companies

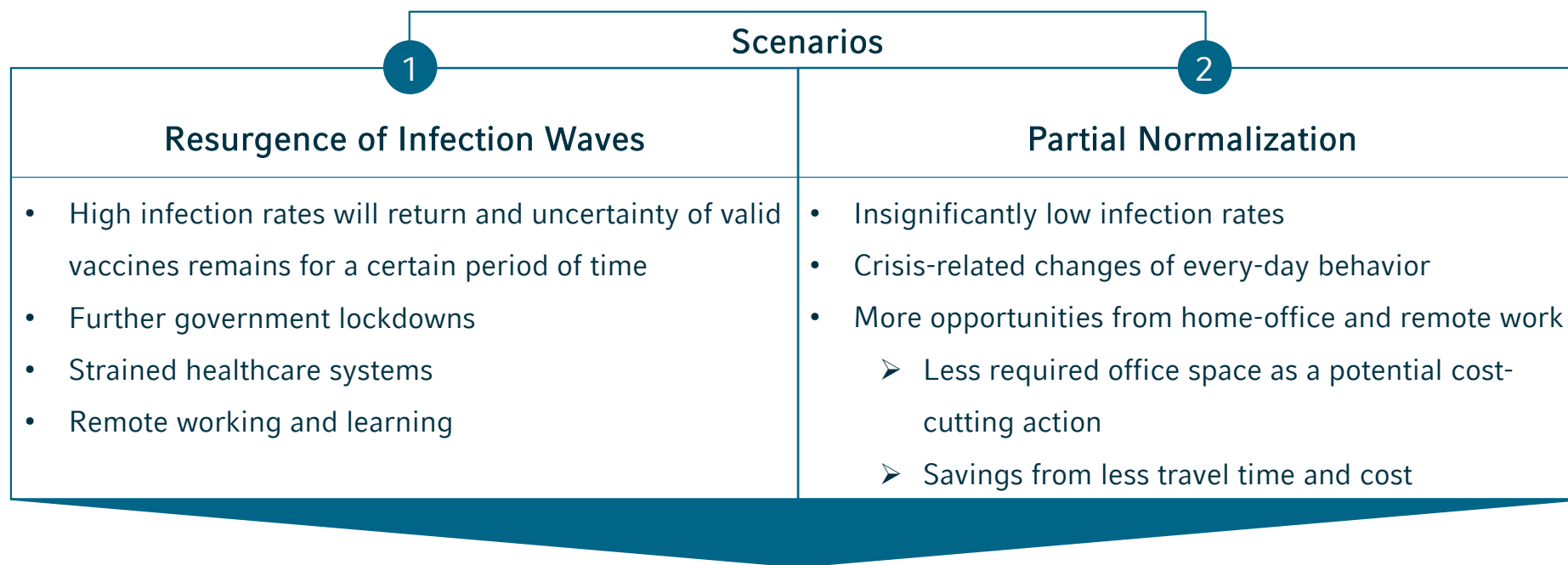
Public Market Investors only get to invest after a lion-share of value creation occurred

Source: CB Insights: Includes IPOs of US-headquartered VC-backed tech companies on major US exchanges, Median time between first funding and IPO

Portfolio positioning regarding COVID-19



Speed and focus of digital transformations depend on the post-COVID scenario



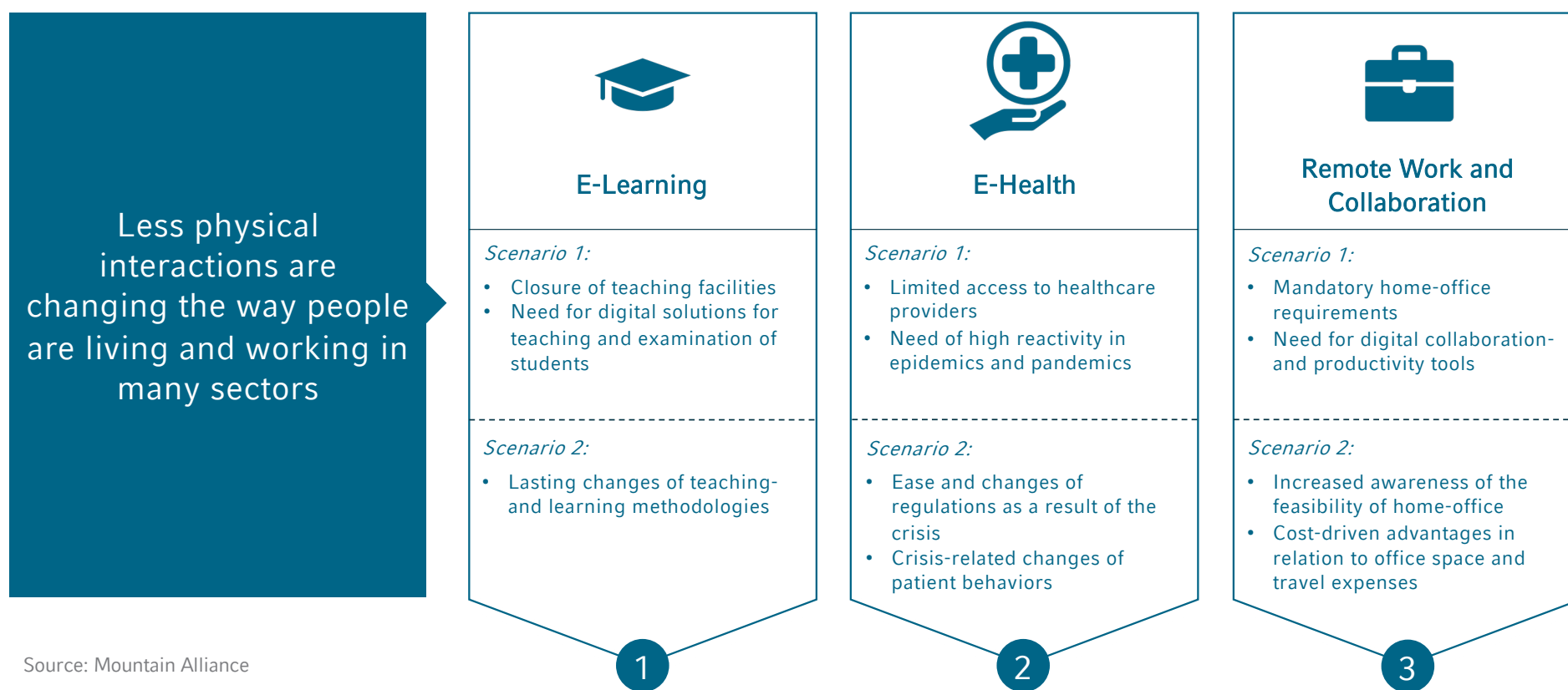
Less physical interactions in any scenario!

Source: Mountain Alliance & Mountain Partners

Emerging technologies in the post-COVID era



Technology companies gain importance from increased demands for digital solutions in several areas



Source: Mountain Alliance

Our portfolio companies in these areas



E-Learning



Online language learning platform

Other Portfoliocompanies:



E-Health



Online platform for digital diagnostics, psychotherapy and coaching

Remote Work



Provider of secure cloud-based enterprise video platforms

Other Portfoliocompanies:

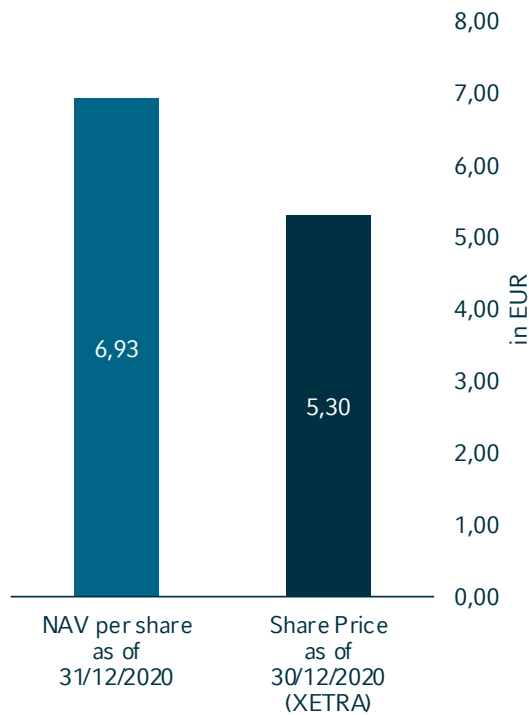
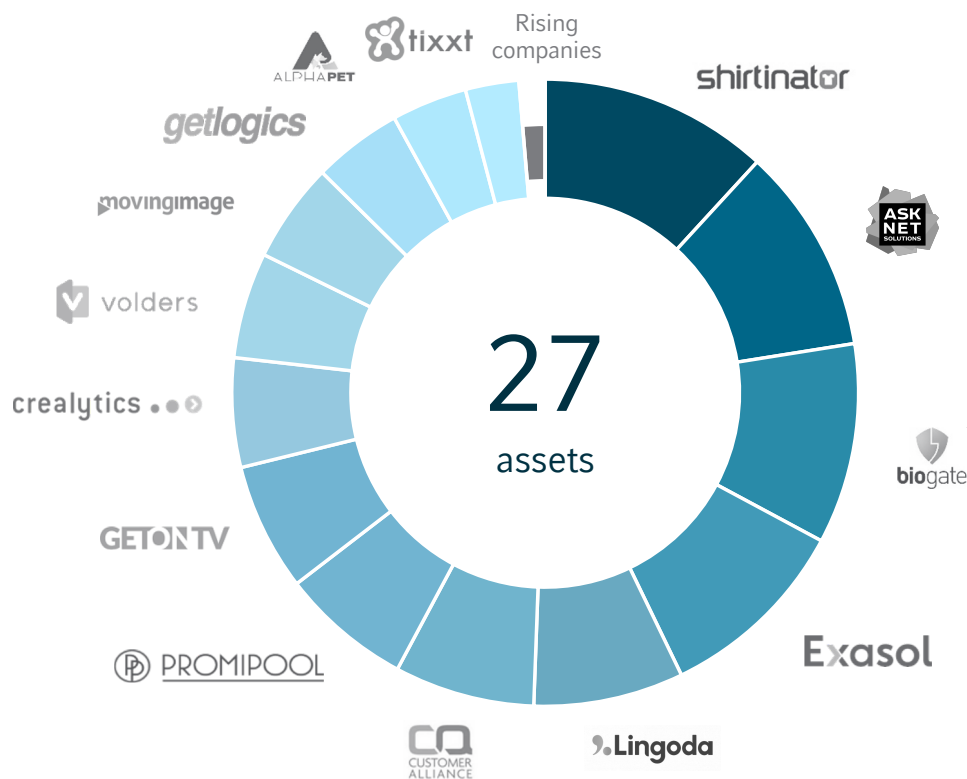


E-Learning, E-Health, remote work and collaboration are integral sectors in the Mountain Alliance portfolio

Top-level overview of current portfolio



Mountain Alliance portfolio breakdown and valuation



Portfolio as of 31/12/2020

Portfolio transactions



Mountain Alliance acquired two portfolios in recent years, next acquisitions already in negotiation

	Mountain Internet	Mountain Technology	Portfolio A	Portfolio B
Number of Assets	9	6	3-6	TBD
Average shareholding	12,6%	15,3%	TBD	TBD
Fair Value	EUR 12,9 m	EUR 13,1 m	EUR 5-10 m	TBD
Transaction date	H2 2017	H2 2018	TBD	TBD

Investment criteria



Investing in companies that shape the world of tomorrow

Disruption

Digital, disruptive, scalable businesses

Growth

Growth companies with significant revenues

Profitability

Visible and credible path to profitability

Maturity

Exit horizon of 3-5 years

Price discipline

Pursue accretive acquisitions by buying portfolios at discount to NAV

Network

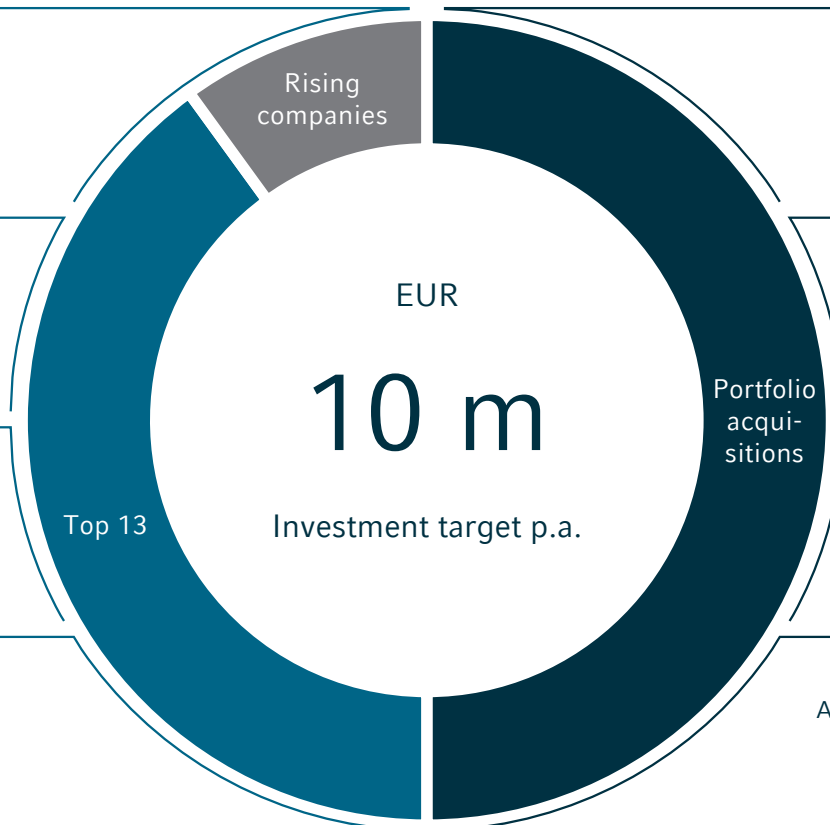
Leverage network via MA & MP that provides access to a large number of interesting portfolios

Diversification

Invest in portfolios containing companies that we already hold shares in rather than single assets

Synergy

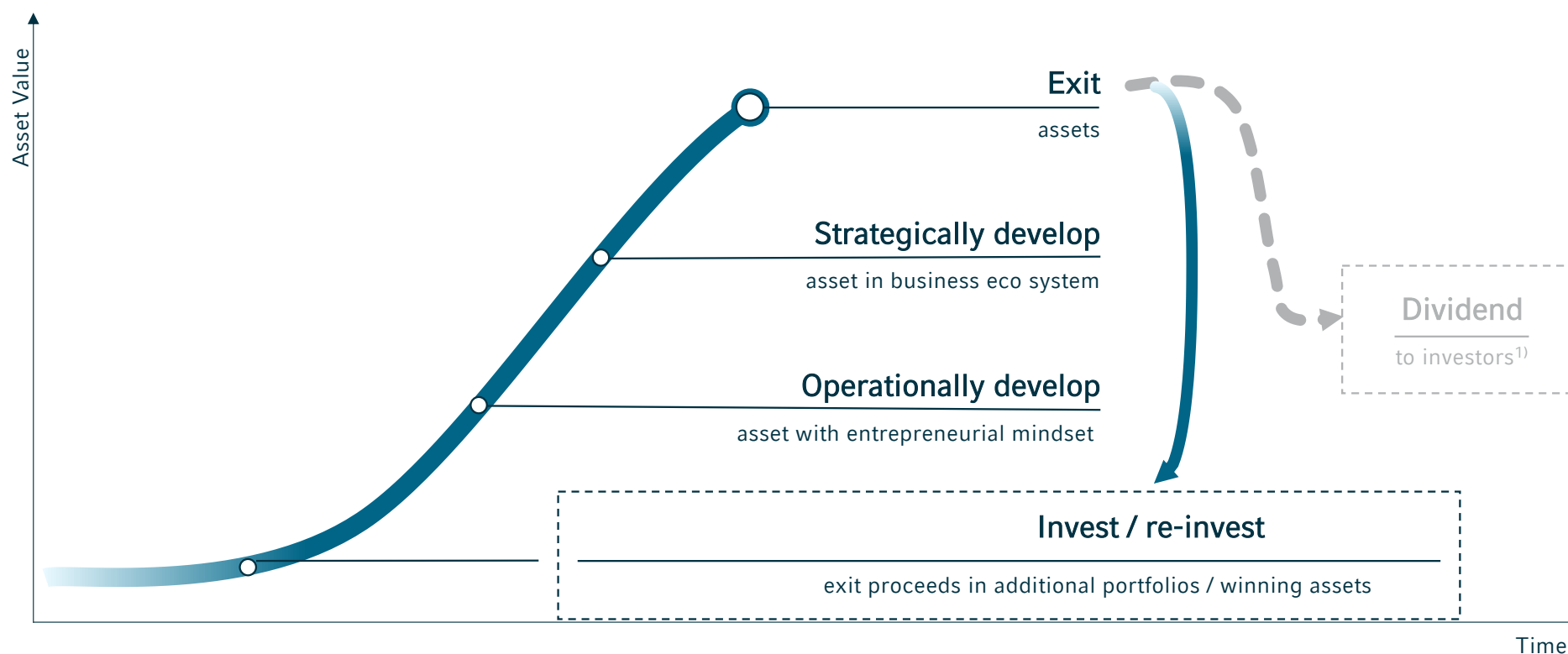
Actively seek targets that can be accelerated with existing service companies



A self-funding system for future growth

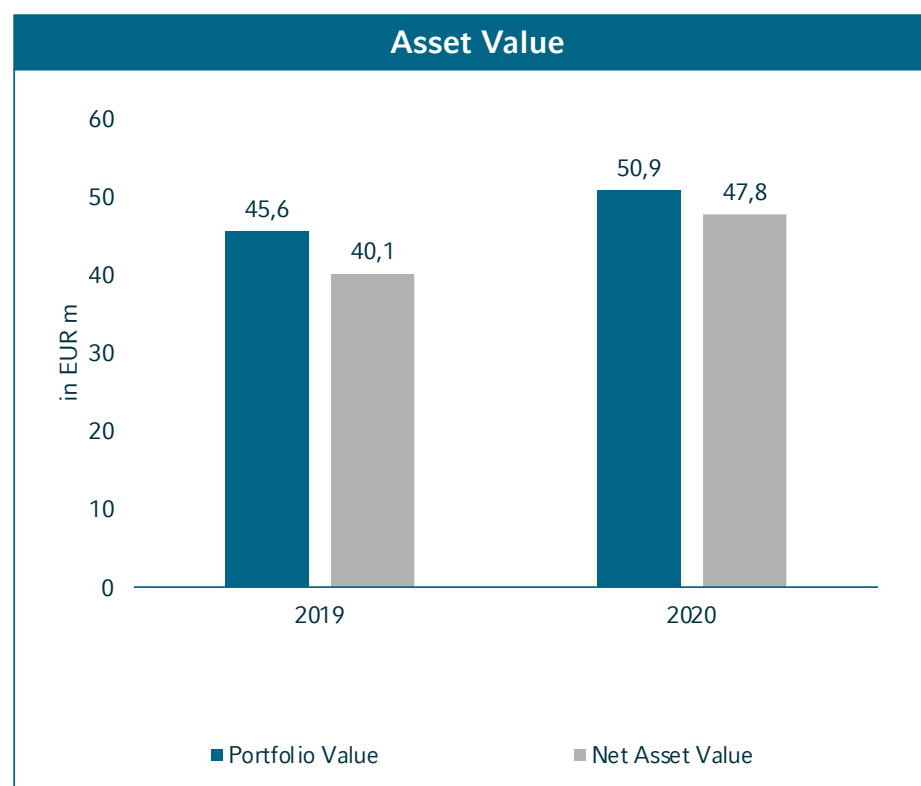
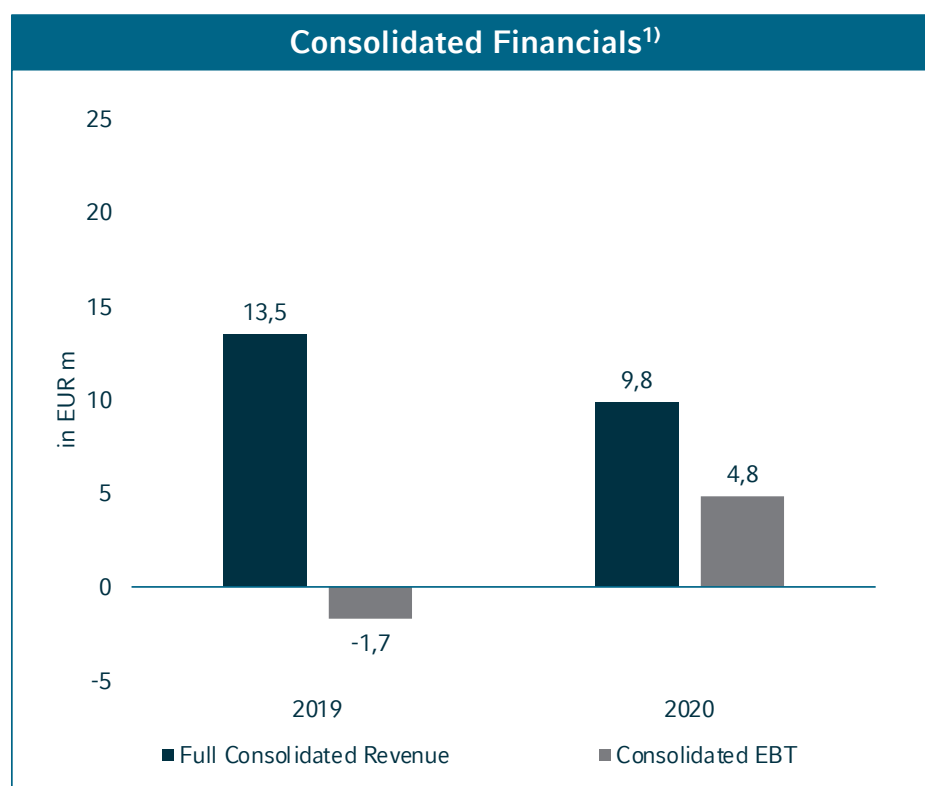


Mountain Alliance is poised to become an evergreen structure focused on sustainable growth



1) Planned at a market capitalization of € 100m

Key financials



1) Full consolidated revenue from portfolio companies: getonTV, getlogics, Shirtinator, Promipool

Exit track record

Mountain Alliance's exits in recent years

			
High-end and extensible analytics platform	Plattform for premium pet supplies	Social network for expats	Meta-platform for luxury fashion ²⁾
 IPO	 	 	 
Headquarter Nuremberg, Germany	Headquarter Munich, Germany	Headquarter Munich, Germany	Headquarter Munich, Germany
Invested in End 2018	Invested in 2017	Invested in 2007	Invested in 2009
Exited in 2020 ¹⁾	Exited in 2020 ¹⁾	Exited in 2017	Exited in 2017
Exit multiple TBD¹⁾	Exit multiple TBD¹⁾	Exit multiple 4,7x	Exit multiple 1,4x

1) Partially exited



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