



# **Mountain Alliance AG**

## **A listed investor in private tech companies**



# Disclaimer



## This document was produced and published by Mountain Alliance AG

These slides do not constitute a prospectus or listing particulars relating to Mountain Alliance AG (the "Company"). The information in these slides and presentation do not constitute or form any part of, and should not be construed as, an offer or invitation to sell, or issue, or any solicitation of any offer to purchase, subscribe for or otherwise acquire any debt or equity securities in the Company ("Securities") in any jurisdiction, nor shall they or any part of them form the basis of, or be relied on in connection with, any contract therefore. No reliance may be placed for any purpose whatsoever on the information or opinions contained in these slides and presentation or the completeness, fairness or accuracy thereof. No representation or warranty, expressed or implied, is given on behalf of the Company or any of the Company's advisers or their respective directors, partners, employees, agents or advisers as to the accuracy, completeness or fairness of the information or opinions contained in these slides or the presentation and, save in the case of fraud, no responsibility or liability is accepted by the Company, any of the Company's advisers and their respective directors, partners, employees, agents or advisers (and all such responsibility or liability is hereby excluded to the fullest extent permitted by law) for any errors, omission or inaccuracies in such information or opinions or any direct, indirect, consequential loss or damage suffered by any person as a result of relying on the content of these slides.

Recipients of these slides and the presentation are reminded that these slides and the presentation are subject to updating, correction, completion, revision and amendment. These slides include targets, financial estimates and projections that are forward-looking statements and which reflect assumptions and subjective judgments by the Company and its management regarding anticipated results. These assumptions and judgments may or may not prove to be correct and there can be no assurance that any targets, estimates or projections are attainable or will be realized. Forward-looking statements involve risks and uncertainties which could cause actual results to differ materially from the targets, estimates and projections. These forward-looking statements are subject to significant market, business, economic, regulatory and competitive uncertainties and contingencies, many of which are not within the control of the Company and its management. Such statements should not be regarded as a representation or warranty with respect to their accuracy or the accuracy or sufficiency of the underlying assumptions or that the Company will achieve or is likely to achieve a particular result. Recipients of these slides who are considering making an investment in the Securities are reminded that any such purchase must be made solely on the basis of their own assessment and

investigations of the Company and that no assurances or warranties or similar will be provided as to the contents of these slides.

These slides and presentation are confidential and are being distributed on the basis that the recipients keep confidential any information contained herein. These slides may not be reproduced or further distributed by any person other than the Company to any person or published, in whole or in part, for any purpose. These slides (or any copy of them) may not be sent or taken into the United States, Canada, Australia or Japan by any person other than the Company, nor may they be distributed by any person other than the Company in the United States or to any US person (within the meaning of regulation S under the US Securities Act of 1933, as amended). The distribution of these slides in certain jurisdictions may be restricted by law and therefore persons into whose possession these slides come should inform themselves about and observe any such restrictions. Any such distribution could result in a violation of the securities law of any such jurisdiction.

By receiving these slides, the recipient acknowledges and agrees that it may be receiving material non-public information about the Company and its affairs and agrees to comply with all applicable securities laws and stock exchange regulations in connection with any trading in securities of the Company. The foregoing especially applies to the prohibition of insider dealing making use of inside information according to the regulations of the German Securities Trading Act.

These slides and the presentation do not constitute a recommendation regarding the Securities. Recipients of these slides and this presentation should conduct their own investigation, evaluation and analysis of the business, data and property described therein. An investment in the Securities carries significant risks. A total loss of the invested capital may occur. Therefore, before taking any investment decision, potential investors should receive personal advice with particular attention to their individual circumstances with regard to assets and investments.





**A listed investment firm  
with focus on tech  
business models.**



**We hold our invest-  
ments in growth-stage  
companies for 4-6 years  
until exit.**



**Our goal is to complete  
2-3 exits per year.**

# Mountain Alliance Leadership



Close collaboration since day one to strategically and operationally enhance the existing portfolio

## Daniel Wild

*Founder & Board Member*



Serial entrepreneur and early investor in more than 150 startups over the past 25 years.

Several companies he has backed were among the first European digital unicorns such as XING and Trivago.

From 2010 until 2021 CEO of the company. Since then member of the Supervisory Board.

## Dr. Hans-Ulrich Tetzner

*CEO*



Joined MA as the CEO in 2024 and is working closely with Daniel to enhance the strategic and operational development of the existing portfolio.

Co-founder and Partner at ACG AG, Business Angel and investor in Tech companies focusing on SmartCards, RFID, Internet and TMT.

Sole Executive since 2024.



# Exit track record



Mountain Alliance's selected exits in recent years

Company	Business Description	Exit Type	Invested	Exited
<b>tillhub</b>	Cloud-based POS Systems	Sold to <b>unzer</b>	Invested in 2017	Exited in 2022
<b>ALPHA PET</b>	Platform for premium pet supplies	Sold to <b>capiton</b>	Invested in 2017	Partially exited in 2020/22
<b>biogate</b>	Provider of technologies for health and hygiene	Sold to <b>IPO</b>	Invested in 2013	Exited in 2023
<b>Exasol</b>	High-end and extensible analytics platform	Sold to <b>IPO</b>	Invested in end of 2018	Partially exited in 2020/fully exited in 2023
<b>Lingoda</b>	Online language school with virtual classrooms	Sold to <b>SUMMIT PARTNERS</b>	Invested in 2017	Partially exited in 2021

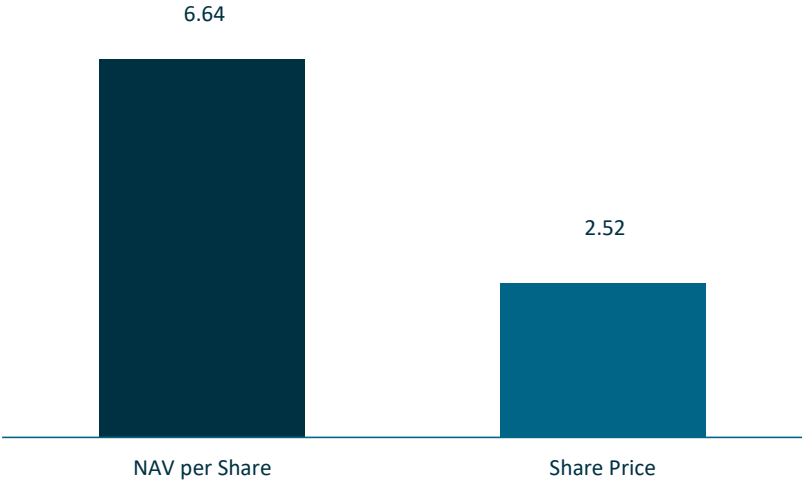
Proven resilient Model

	2020	2021	2022	2023
<b>NAV</b>	47.8m	50.5m	47.5m	45.7m
<b>No. of exits</b>	2	1	3	2

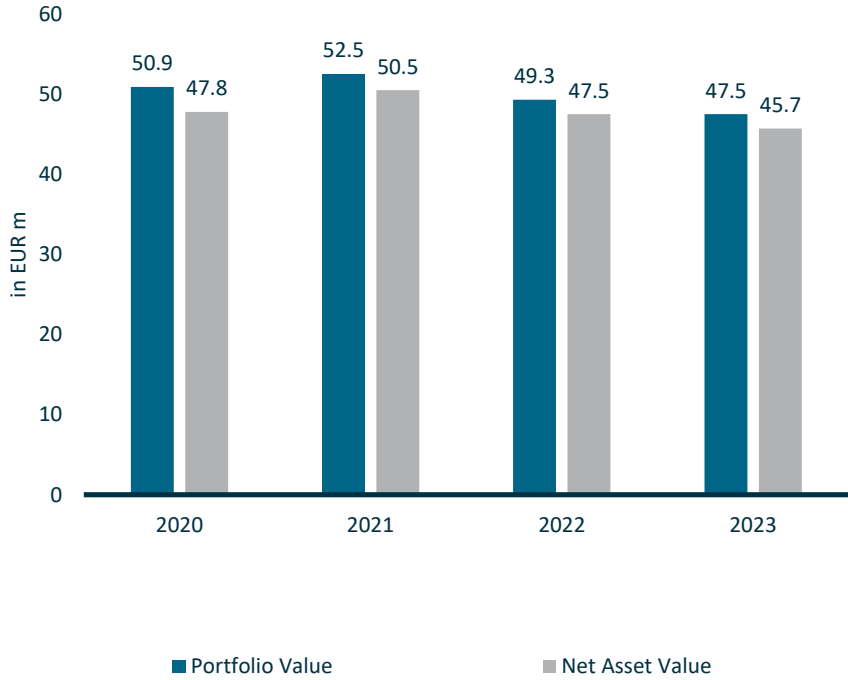
# Key financials



## NAV / Share price in €



## Asset Value

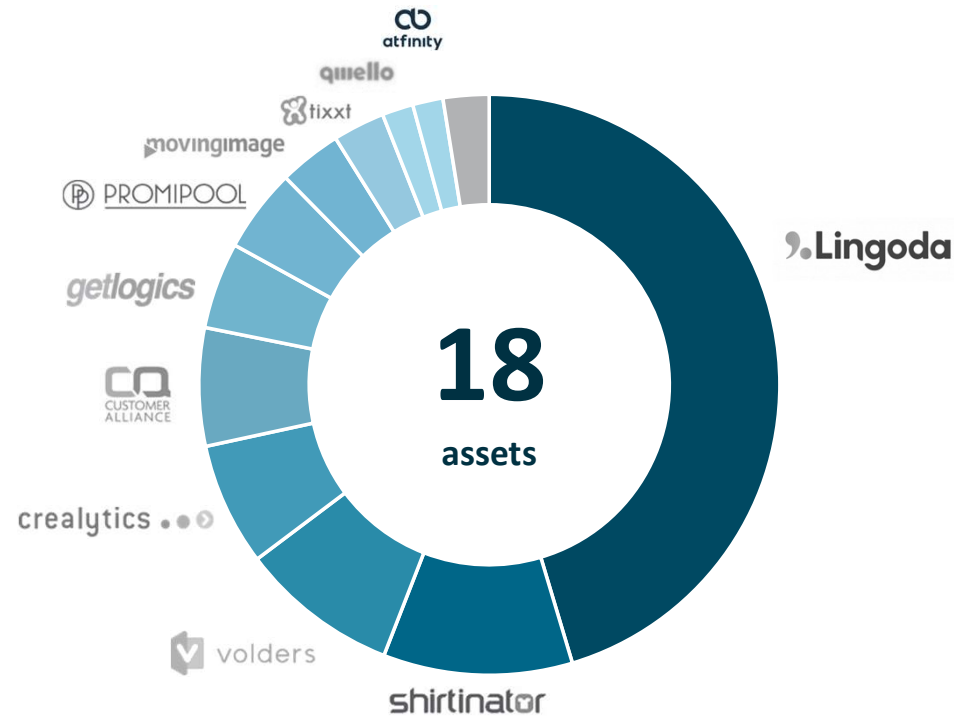


# Top-level overview of current portfolio



- Investment and portfolio focus on profitable small/middle size companies with tech business models
- Intended holding period around 4-6 years
- Our companies are on average 8 years old following unfavorable exit conditions in the past 2-3 years

## Mountain Alliance portfolio breakdown



# An alternative way of participating in digital value creation



	Business Angels	Venture Capital	Mountain Alliance
 <b>Phase</b>	Seed to early	Early to late	<b>Growth / Late</b>
 <b>Minimal investment</b>	Small	Large	<b>Small</b>
 <b>Risk</b>	Very high	High	<b>Moderate</b>
 <b>Holding period</b>	8-10 years	10 (+2) years	<b>Everyday trading in listed shares</b>

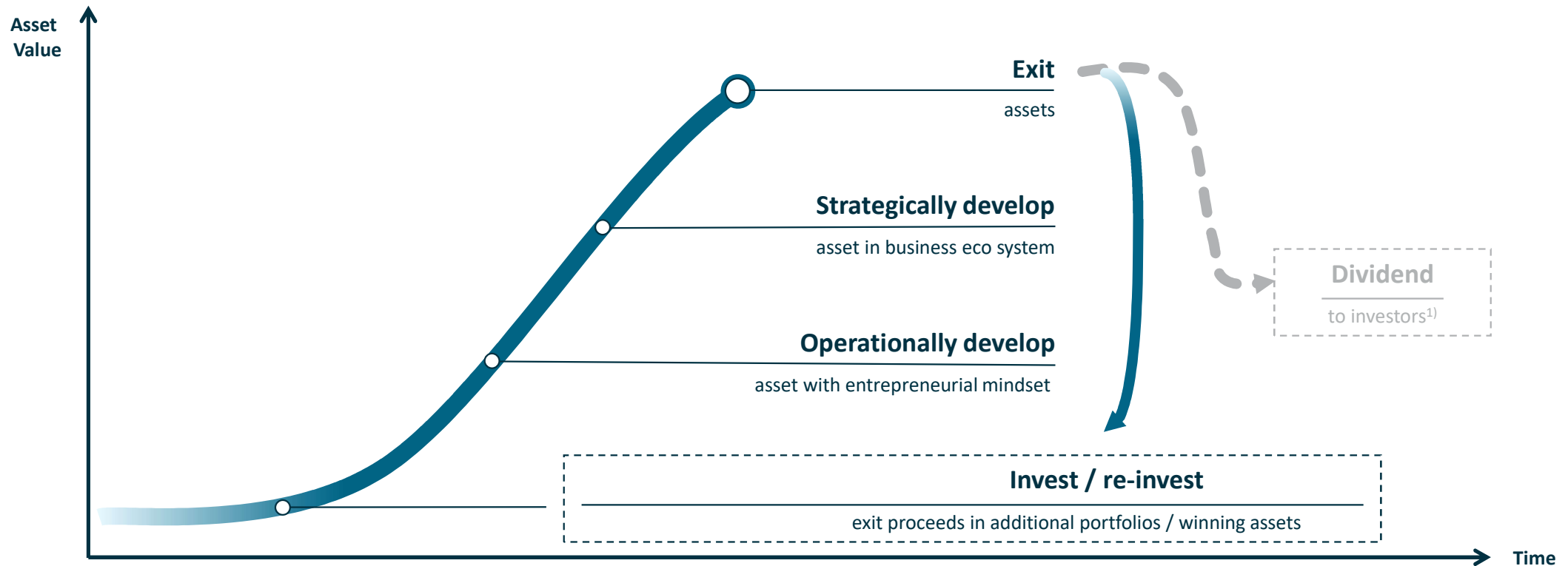
- Investors have **access to a public, diversified portfolio of digital assets.**
- Additional funds raised by Mountain Alliance as well as exit proceeds are **directly invested to enhance the existing portfolio.**



# A self-funding system for future growth



Mountain Alliance is an evergreen structure focused on sustainable growth



## Contact details



**Mountain Alliance AG**  
Theresienstr. 40  
80333 Munich, Germany  
[ir@mountain-alliance.de](mailto:ir@mountain-alliance.de)