

## I. SUMMARY OF THE PROSPECTUS

### Section a) Introduction, containing warnings

**Description of the securities** – This prospectus (“**Prospectus**”) relates to the admission to trading in the Federal Republic of Germany (“**Germany**”) of 5,000,000 existing ordinary bearer shares with no par value (*auf den Inhaber lautende Stückaktien*) (“**Shares**”) of 029 Group SE (“**Company**”), each such share with a notional value of EUR 1.00 in the Company’s share capital and full dividend rights as of 1 January 2022 on the Regulated Market (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Börse Düsseldorf*) and the Regulated Market (*regulierter Markt*) of the Munich Stock Exchange (*Börse München*) (“**Listing**”). The International Securities Identification Number (“**ISIN**”) of the Shares is DE000A2LQ2D0.

**Identity and contact details of the issuer** – 029 Group SE, Neue Schönhauser Straße 3-5, 10178 Berlin, Germany, (Legal entity identifier (“**LEI**”) 894500HTWHCWL0NSS150; telephone: +49 (0) 30 21782259; website <https://www.029-group.com>).

The persons asking for admission to trading on a regulated market are the Company and mwb fairtrade Wertpapierhandelsbank AG, a German stock corporation (*Aktiengesellschaft*), having its registered seat at Gräfelfing, Germany, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Munich, Germany, under the registration number HRB 123141, with business address at Rottenbucher Straße 28, 82166 Gräfelfing, Germany, and LEI 391200ENQM9FRDEEWW40 (telephone: +49 (0) 89 85852-0; website: (<https://www.mwbfairtrade.com>)) (“**mwb**” or “**Listing Agent**”).

**Identity and contact details of the competent authority approving the Prospectus** – Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – “**BaFin**”), Marie-Curie-Straße 24-28, 60439 Frankfurt am Main, Germany; telephone: +49 (0) 228 41080, website: [www.bafin.de](http://www.bafin.de).

Information on the aforementioned websites and information accessible via these websites is neither part of, nor incorporated by reference into, the Prospectus, and such information has not been scrutinized or approved by BaFin.

**Date of approval of the Prospectus** – 4 October 2022

#### Warnings:

- (1) **The summary should be read as an introduction to the Prospectus.**
- (2) **Any decision to invest in the Shares should be based on a consideration of the Prospectus as a whole by the investor.**
- (3) **The investor could lose all or part of the invested capital.**
- (4) **Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.**
- (5) **Civil liability attaches only to those persons who have tabled this summary including any translation thereof, but only where this summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the Shares.**

### Section b) Key information on the issuer

#### Who is the issuer of the securities?

The issuer of the securities is 029 Group SE with its registered seat at Berlin, Germany. The Company is a Societas Europaea (*Europäische Aktiengesellschaft*) under the laws of the European Union and the Federal Republic of Germany (“**Germany**”) which has been incorporated in Germany, is subject to the laws of Germany and registered with the commercial register of the local court of Charlottenburg, Germany, under the registration number HRB 200678 B, with business address at Neue Schönhauser Straße 3-5, 10178 Berlin, Germany, and LEI 894500HTWHCWL0NSS150 (telephone: +49 (0) 30 21782259; website <https://www.029-group.com/>).

The Company’s sole Managing Director is Lorin Van Nuland.

For the financial year ended 31 December 2021, the Company’s auditor was Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, having its registered seat in Hamburg, Germany, Office Berlin, Domstraße 15, 20095 Hamburg, Germany (“**Mazars**”). For the financial years ended 31 December 2020 and 31 December 2019 the Company’s auditor was Grant Thornton AG Wirtschaftsprüfungsgesellschaft (formerly Warth & Klein Grant Thornton AG Wirtschaftsprüfungsgesellschaft),

having its registered seat in Düsseldorf, Germany, Office Munich, Ganghoferstraße 31, 80339 Munich, Germany (“**Grant Thornton**”). For the Financial year ending 31 December 2022 Mazars has been appointed as statutory auditor.

The vision of the Company is to become a global hospitality and lifestyle investment holding and platform supporting its Portfolio Companies ranging from strategic advice over fundraising support to access to partnerships and other synergies. Currently, the Company’s investments focus on the two business sectors Hospitality and Lifestyle. Within these sectors, the investments are clustered into the segments hospitality enabling technologies and consumer brands. The Company was founded in March 2018 under the company name “Mendarion SE” and did not engage in any business activities until the contribution in kind of the minority participations in its currently six portfolio companies by its current shareholder Apeiron Investment Group Ltd. (“**Apeiron**” and the contribution in kind “**Contribution in Kind**”). The portfolio companies are all active in the aforementioned business segments. In the course of the Contribution in Kind the following minority participations have been contributed into the Company against issuance of 4,750,000 Shares: A 37.2% participation in Limestone Capital AG, Zug, Switzerland, a 5.2% participation in Emerald Stay SA, Geneva, Switzerland (“**Emerald**” – with respect to Emerald claims for issuance of new shares of Emerald have been contributed in kind, which have been entirely fulfilled in the meantime), a 4.8% participation in hotelbird GmbH, Munich, Germany, a 6.4% participation in TRIP Drink Ltd., London, United Kingdom, a 1.9% participation in Brother’s Bond Distilling Co. LLC, Fort Worth, Texas, USA and a 50.0% participation in 029-011 Ltd., London, United Kingdom, operating under the brand “Conscious Good”. With the aforementioned contribution in kind in the third quarter of 2022, the Company started its business activities as an internationally operating investment holding that invests in minority participations in the hospitality and lifestyle sectors. The acquisition of further portfolio companies and, in case such opportunity arises at attractive terms, the sale of its portfolio companies are key components of the business model of the Company. The Company plans to expand its portfolio in all three segments, through both incubating innovative ideas and supporting promising founders which meet its corporate strategy and by continuing to invest in existing businesses or in new businesses at valuations and on investment terms that the Company considers as an opportunity to drive value creation. In the medium term, the Company may also make opportunistic investments in other related segments within the hospitality and lifestyle sectors, especially businesses that may complement or drive synergies with its existing portfolio of brands. The Company strategically allocates capital towards Portfolio Companies which the Company believes offer significant return potential. The Company continuously evaluates its portfolio and typically aims to hold and promote Portfolio Companies until opportunities for an Exit arise, through selected secondary transactions or an exit such as trade sale or IPO. In its portfolio model, the Company assumes that investments would typically be held for 5 to 10 years in average as is customary within the venture capital industry. The Company intends to strive for a diversified portfolio in the medium term.

Subsequent to the aforementioned capital increase in kind, Apeiron sold Shares to other investors. As a result of these sales, the number of Shares held by Apeiron as of the date of this Prospectus amounts to 1,859,500 (Apeiron in turn is controlled by Mr. Christian Angermayer). With a shareholding of 37.19% the shareholder Apeiron does not hold a controlling majority of the Shares and voting rights in the Company. The shareholder Global Equities Impact Fund holds 900,000 Shares (18.00%) and the shareholder BlackMars Capital GmbH holds 450,000 Shares (9.00%). The member of the Administrative Board and Managing Director Mr. Lorin van Nuland holds 149,500 Shares, corresponding to 2.99% of the Company’s share capital and voting rights. The member of the Administrative Board Thomas Hanke (directly and indirectly) holds a total of 149,000 Shares (1,500 shares directly and 147,500 shares indirectly via t-grove UG (limited liability (*haftungsbeschränkt*)), which is wholly owned by him), corresponding to 2.98% of the Company’s share capital and voting rights. The member of the Administrative Mr. Juan Rodriguez holds 450,000 Shares, corresponding to 9.00% of the Company’s share capital and voting rights.

Mazars audited the unconsolidated financial statements of the Company as of and for the financial year ended 31 December 2021 and Grant Thornton audited the unconsolidated financial statements of the Company as of and for the financial years ended 31 December 2020 and 31 December 2019, each in accordance with Section 317 of the German Commercial Code (*Handelsgesetzbuch* – “**HGB**”) (“**Audited Financial Statements**”) and in compliance with the German generally accepted standards for financial statement audits promulgated by the Institute of Public Auditors in Germany (*Institut der Wirtschaftsprüfer in Deutschland e.V.*) and issued German language unqualified independent auditor’s reports (*Bestätigungsvermerke des unabhängigen Abschlussprüfers*) thereon. The Audited Financial Statements have been prepared in accordance with the German generally accepted accounting principles of the HGB. Further, Mazars audited the pro forma financial information as of 30 June 2022 (“**Pro Forma Financial Information**”) in line with the standard IDW PH 9.960.1 of the Institute of Public Auditors in Germany (*Institut der Wirtschaftsprüfer in Deutschland e.V.*). Mazars and Grant Thornton are members of the Chamber of Public Accountants (*Wirtschaftsprüferkammer*), Rauchstraße 26, 10787 Berlin, Germany.

#### **What is the key financial information regarding the issuer?**

The key financial information following hereinafter is taken or derived from the Audited Financial Statements and the Pro Forma Financial Information. Financial information presented in parentheses denotes the negative of such number presented.

| Selected items of the income statement in EUR, HGB    | 1 January 2021   | 1 January 2020   | 1 January 2019   | 1 January 2022                   | 1 January 2021                   |
|---|--|--|--|----------------------------------|----------------------------------|
|   | -<br>31 December<br>2021<br>(audited, unless stated otherwise) | -<br>31 December<br>2020<br>(audited, unless stated otherwise) | -<br>31 December<br>2019<br>(audited, unless stated otherwise) | -<br>30 June 2022<br>(unaudited) | -<br>30 June 2021<br>(unaudited) |
| Revenue   | 0.00   | 15,000.00  | 0.00   | 0.00                             | 0.00                             |
| Operating profit / loss <sup>1,2,3</sup>              | (21,674.27)  | (10,002.74)  | (14,502.99)  | (13,493.63)                      | (12,476.38)                      |
| Net profit / net loss for the financial year          | (21,674.27)  | (6,803.96)   | (8,643.66)   | (13,493.63)                      | (12,476.38)                      |
| Selected items of the balance sheet in EUR, HGB       | 31 December<br>2021<br>(audited)                               | 31 December<br>2020<br>(audited)                               | 31 December<br>2019<br>(audited)                               | 30 June 2022<br>(unaudited)      | 30 June 2021<br>(unaudited)      |
|   | Total assets <sup>4</sup>                                      | 153,535.91   | 173,730.31   | 184,307.46                       | 136,768.35                       |
| Total equity  | 144,096.55   | 165,770.82   | 172,574.78   | 130,602.92                       | 153,294.44                       |
| Selected items of the cash flow statement in EUR, HGB | 1 January 2021   | 1 January 2020   | 1 January 2019   | 1 January 2022                   | 1 January                        |
|   | -<br>31 December<br>2021<br>(audited)                          | -<br>31 December<br>2020<br>(audited)                          | -<br>31 December<br>2019<br>(audited)                          | -<br>30 June 2022<br>(unaudited) | -<br>30 June 2021<br>(unaudited) |
| Cash flows from operating activities                  | (19,424.20)  | 788.86   | (30,006.57)  | (16,670.81)                      | (15,631.54)                      |
| Cash flows from investing activities                  | 0.00 <sup>5</sup>  | 169,074.78   | (20,000.00)  | n/a                              | n/a                              |

<sup>1</sup> The item "Operating profit / loss" corresponds to revenue for the period plus other operating income less other operating expenses.

<sup>2</sup> Unaudited.

<sup>3</sup> Alternative performance measures as defined in the guidelines issued by the European Securities and Markets Authority on 5 October 2015 on Alternative Performance Measures.

<sup>4</sup> The item "Total assets" corresponds to the total amount of the „Assets“ of the balance sheet stated in the Audited Financial Statements. The item includes prepaid expenses in the amount of EUR 1,783.75 (2021), EUR 3,033.00 (2020) and EUR 3,730.00 (2019).

<sup>5</sup> Company's comment: The original page of the financial statement of the Company as of and for the financial year ended 31 December 2021 shown is incorrect in this respect. It should read correctly: "Cash flow from investment activities".

### Pro Forma Financial Information

The purpose of the following Pro Forma Balance Sheet and Income Statement is to present the balance sheet as of 30 June 2022 and the income statement for the period from 1 January 2022 to 30 June 2022 of the Company, taking into account the capital increase against contribution in kind.

In August 2022 the Company implemented a capital increase in the amount of EUR 4,750,000.00 to EUR 5,000,000.00 against contribution in kind of in total six participations and convertible loans, by issuing 4,750,000 new shares with a par value of EUR 1,00 per share.

The half-year financial statements of the Company as of 30 June 2022 were prepared in accordance with the accounting provisions of the HGB, which were used as the basis for the Pro Forma Balance Sheet and Income Statement. The balance sheet and income statement items of the half-year financial statements are then supplemented by the effects of the planned capital increase in kind and the estimated costs in connection with the capital increase (as if the capital increase in kind would have already taken place in the period from 1 January to 30 June 2022).

The Pro Forma Balance Sheet and Income Statement have been prepared in accordance with the accounting provisions of the HGB. In addition, the IDW Rechnungslegungshinweis "Erstellung von Pro-Forma-Finanzinformationen" (IDW RH HFA 1.004) were taken into account when preparing the Pro Forma Statements.

### Summary of the Pro-Forma Balance Sheet as at 30 June 2022

1 2 3 4 5

|   | Balance Sheet<br>as at 30 June<br>2022 | Changes due to<br>Capital Increase<br>and Contribu-<br>tion of the Par-<br>ticipations | Balance Sheet<br>before<br>Incidental Ac-<br>quisition Costs | Pro Forma Ad-<br>justments | Pro Forma Bal-<br>ance Sheet as at<br>30 June 2022 |
|---|--|--|--|----------------------------|--|
| ASSETS                                  | EUR                                    | EUR  | EUR  | EUR                        | EUR  |
| <b>A. Fixed Assets</b>                  |  |  |  |                            |  |
| Total long-term financial as-<br>sets   | 0.00                                   |  | 21,758,925.00  |                            | 21,903,925.00                                      |
| <b>B. Current Assets</b>                | 135,059.60                             |  | 135,059.60   |                            | 135,059.60   |
| <b>C. Prepaid Expenses (1)</b>          | 1,708.75                               |  | 1,708.75   |                            | 1,708.75   |
| <b>BALANCE SHEET TOTAL</b>              | <u>136,768.35</u>                      | <u>21,758,925.00</u>   | <u>21,895,693.35</u>   | <u>145,000.00</u>          | <u>22,040,693.35</u>                               |
| <b>TOTAL EQUITY AND<br/>LIABILITIES</b> |  |  |  |                            |  |
| <b>A. Equity</b>                        |  |  |  |                            |  |
| I. Subscribed capital                   | 250,000.00                             | 4,750,000.00 (2)   | 5,000,000.00   |                            | 5,000,000.00                                       |
| II. Capital reserve                     |  | 17,008,925.00 (3)  | 17,008,925.00  |                            | 17,008,925.00                                      |
| Total equity                            | 130,602.92                             |  | 21,889,527.92  |                            | 21,819,527.92                                      |
| <b>B. Liabilities</b>                   | 6,165.43                               |  | 6,165.43   | 215,000.00                 | 221,165.43   |
| <b>BALANCE SHEET TOTAL</b>              | <u>136,768.35</u>                      | <u>21,758,925.00</u>   | <u>21,895,693.35</u>   | <u>145,000.00</u>          | <u>22,040,693.35</u>                               |

**Summary of the Pro-Forma Income Statement from 1 January until 30 June 2022**

|                                 | 1  | 2  | 3  | 4                          | 5  |
|---------------------------------|--|--|--|----------------------------|--|
|                                 | Profit and Loss<br>Statement<br>1 January 2022<br>until 30 June 2022 | Changes due to<br>Capital Increase<br>and Contribution<br>of the Participa-<br>tions | Profit and Loss<br>Statement before<br>Incidental Acqui-<br>sition Costs | Pro Forma Adjust-<br>ments | Pro Forma Profit<br>and Loss State-<br>ment<br>1 January 2022<br>until 30 June<br>2022 |
|                                 | EUR  | EUR  | EUR  | EUR                        | EUR  |
| Net loss for the financial year | <u>-13,493.63</u>  | <u>0.00</u>  | <u>-13,493.63</u>  | <u>-70,000.00</u>          | <u>-83,493.63</u>  |

### **Summary of Pro Forma Notes to the Pro-Forma Balance Sheet and the Pro-Forma Income Statement**

- (1) Payments that have already been made but relate to the next period.
- (2) The increase of the share capital in connection with the capital increase against contribution in kind amounts to EUR 4,750,000.00, EUR 1.00 per share.
- (3) The difference between the fair value of the contributed participations and the increase in share capital is taken as an addition to the capital reserve (within the meaning of Section 272 para 2 HGB).

#### **What are the key risks that are specific to the issuer?**

- The Company did not engage in any business activities prior to the contribution in kind of different minority participations in the third quarter of 2022 and therefore just started its business activities as an internationally operating investment company with an investment focus on minority participations in the hospitality and lifestyle sectors. An inability of the Company to execute its business strategy may result in additional costs, losses or even an insolvency of the Company and investors could lose their invested capital.
- The Company is vulnerable to risks related to non-controlling investments in the existing and future portfolio companies, in particular it has limited control on the business activities of its portfolio companies in which it only holds a minority participation and which can make business decisions that are against the interests of the Company or reduce the value of its investment.
- Due to the concentrated nature of the Company's portfolio on a low number of portfolio companies, negative business developments of individual portfolio companies could have a material adverse impact on the Company's financial position and results of operations.
- In its current business activity, the Company is a start-up company with virtually no operating history that currently has no employees and for which no financial statements are available, based on which the potential (economic) performance of the Company and its ability to achieve its investment objectives as well as its business plan could be assessed.
- The Company depends on the relationships, skills, expertise and experience of the members of its management team, Mr. Lorin Van Nuland, Mr. Juan Rodriguez and Mr. Thomas Hanke and on the founding shareholder of its shareholder Apeiron, Mr. Christian Angermayer.
- The due diligence process that the Company undertakes in connection with the Company's investments in portfolio companies may not reveal all facts and circumstances that may be relevant in connection with an investment in the respective portfolio company
- The economic success of the Company depends entirely on the economic development of the portfolio companies.
- The portfolio companies are typically at an early stage and as such carry an inherent risk, since early stage companies often have difficulties to source and/or retain appropriately skilled personnel, in particular because they may not have the financial resources to compete with the salary and other incentivization packages offered by their competitors.
- A weak or deteriorating economy, in Europe and worldwide, a weak financial environment as well as the development of the industries in which the Company's Portfolio Companies operate, could impair the economic success of the Company.
- Fluctuations in foreign exchange rates may adversely affect the performance of the Company's portfolio.
- The Company's business activities may become subject to the German Capital Investment Code (Kapitalanlagegesetzbuch – KAGB) or other future regulations in particular as a result of a change in BaFin's administrative practice. This may result in increased costs of the Company or might lead to a partial or complete restriction of the Company's business activities.

#### **Section c) Key information on the securities**

##### **What are the main features of the securities?**

This Prospectus relates to the admission to trading of 5,000,000 existing shares ordinary bearer shares with no par value (*auf den Inhaber lautende Stückaktien*) of the Company each representing a proportionate amount of EUR 1.00 of the Company's share capital. The ISIN of the Shares is DE000A2LQ2D0. The German Securities Code (*Wertpapier-Kenn-Nummer* - "WKN") of the Shares is A2LQ2D. The trading symbol of the Shares is Z29. The Shares are denominated in Euro (EUR). The Shares are fully and equally entitled to dividends as of 1 January 2022. The Shares participate in any liquidation proceeds in proportion to their arithmetical share of the share capital. Within the Company's capital structure, the Shares rank within the equity and thus, in the event of insolvency, claims resulting from the Shares will only be settled after all other claims of debtors have been fully settled. There are no restrictions on voting rights. The Shares are freely transferable in accordance with the legal requirements for bearer shares (*Inhaberaktien*). Except for certain lock-up agreements entered into between Apeiron and mwb, there are no prohibitions on disposals or restrictions with respect to the transferability of the Shares.

The Company has not distributed any dividends during the period covered by the historical financial information. The Company currently intends to retain all available funds and any future earnings to support its operations and to finance the growth and development of its business. The Company currently does not intend to pay dividends for the foreseeable future. Any future

decision to pay dividends will be made in accordance with applicable laws and will depend upon, among other things, the Company's results of operations, financial condition, contractual restrictions and capital requirements. The Company is not in a position to make any statements on the amount of future retained earnings or on whether retained earnings will exist at all in the future. The Company, therefore, is unable to guarantee that dividends will be paid in future years.

#### **Where will the securities be traded?**

The Company will, together with the Listing Agent, apply for the Listing, i.e. the admission of the Shares to trading on the Regulated Market (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Börse Düsseldorf*) and on the Regulated Market (*regulierter Markt*) of the Munich Stock Exchange (*Börse München*).

#### **What are the key risks that are specific to the securities?**

- Apeiron has a significant influence over the Company and its interests may conflict with those of the Company and its other shareholders. This may result in a position of Apeiron to pass or delay or prevent shareholder resolutions against the interest of the other shareholders which may have an adverse effect on the share price.
- Future sales by the shareholder Apeiron, other major shareholders of the Company or the Company's directors, or the perception that such sales might occur, could have a negative impact on the share price of the Shares.
- Future issuances of debt or equity securities by the Company may adversely affect the market price of the Shares, and future issuances of shares could lead to a dilution of existing shareholdings.
- Claims of holders of Shares are subordinated to claims by all other third parties, including creditors, employees and debt investors, so that shareholders may not be able to recover parts or all of their investments in case of an insolvency of the Company.

#### **Section d) Key information on the admission to trading on a regulated market**

##### **Under which conditions and timetable can I invest in this security?**

The Shares are expected to be admitted to trading on the Regulated Market (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Börse Düsseldorf*) and on the Regulated Market (*regulierter Markt*) of the Munich Stock Exchange (*Börse München*) on 5 October 2022 and the commencement of trading in the Shares on the Regulated Market (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Börse Düsseldorf*) and on the Regulated Market (*regulierter Markt*) of the Munich Stock Exchange (*Börse München*) is expected for 6 October 2022.

**Dilution of existing shareholders** – As the subject matter of this Prospectus is not the issue of new shares, no dilution will occur.

**Total expenses** – The Company estimates that the total costs relating to the admission to trading will approximately amount to EUR 460,000.00.

**Expenses charged to investors** – Investors will not be charged any expenses in connection with the Listing. Only customary transaction and handling fees will be charged by the investors' brokers.

##### **Who is the offeror and/or the person asking for admission to trading?**

**Admission to trading** – The Company, together with the Listing Agent, has applied for the Listing, i.e. the admission of the Shares to trading on the Regulated Market (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Börse Düsseldorf*) and on the Regulated Market (*regulierter Markt*) of the Munich Stock Exchange (*Börse München*) on 27 September 2022.

##### **Why is this Prospectus being produced?**

**Reasons for the admission to trading on a regulated market** – The Company in particular intends to peruse the Listing to promote investor confidence through the higher transparency requirements in the Regulated Market (*regulierter Markt*) and to improve the tradability of the Shares, the possibilities of corporate financing and exit opportunities for shareholders as well as to increase the awareness of the Company.

The current shareholders of the Company have an interest in the admission of their Shares to trading on the Regulated Market (*regulierter Markt*) of the Düsseldorf Stock Exchange (*Börse Düsseldorf*) and on the Regulated Market (*regulierter Markt*) of the Munich Stock Exchange (*Börse München*), as this will, on the one hand, enable better tradability and, on the other hand, in the event of a positive development of the Company, an increase in the value of their shareholding becomes possible.

**Estimated net proceeds** – This Prospectus does not relate to an offering of shares. Accordingly, neither the Company nor the Shareholders will receive any proceeds from the issuance of shares in the Company.

**Most material conflicts of interests** – There are no conflicts of interest with respect to the Listing.