PRESS RELEASE

2025 Financial Year: Bertelsmann Investments Delivers 19 Percent Organic Revenue Growth, Expands Venture Capital Activities

- **Bertelsmann Next growth unit sees strong international growth with a new, fourth Next business: LetsTransport in India**
- **Two new thematic funds backed: Futurepresent and Bertelsmann Healthcare Investments, with a focus on AI companies and Health Tech**
- **All-time-high investment activity in India: c. €100 million invested in 2025**
- **Revenues of €623 million and Operating EBITDA adjusted of €84 million**
- **51 new and 23 follow-on investments in 2025**
- **c. €2.3 billion invested since Bertelsmann Investments' inception**

Gütersloh, March 27, 2026 – Bertelsmann Investments (BI) reports a successful financial year 2025, with continued profitable growth and the strategic expansion of its venture capital portfolio. BI's revenues, which primarily reflect Bertelsmann Next activities in the areas of mobile ad tech, HR tech, pharma tech, and India, grew organically by 19 percent to €623 million (prior year: €563 million). Operating EBITDA adjusted improved to €84 million (prior year: €75 million).

Carsten Coesfeld, CEO of Bertelsmann Investments, said: "Our 2025 financials demonstrate that BI's approach to company building delivers substantial profitable organic growth. We made progress on our strategic initiatives that further strengthen our global investment platform. We doubled down on India by adding the logistics marketplace LetsTransport to our Bertelsmann Next growth unit. At the same time, we've continued to develop our venture capital activities and have strengthened our investments in artificial intelligence and health tech with two dedicated vehicles."

Coesfeld added: "Since its launch in 2006, BI has invested more than €2.1 billion in companies and funds. Distributions over the same period totaled approximately €1.5 billion. Including investments in the Bertelsmann Next growth businesses, BI's total investment volume since its founding is approximately €2.3 billion."

In financial year 2025, BI expanded its venture capital activities beyond its existing regional vehicles, Bertelsmann Asia Investments (BAI) and Bertelsmann India Investments (BII), with two new thematic funds active in the U.S. and Europe. Futurepresent focuses on investments in AI and technology companies, while Bertelsmann Healthcare Investments (BHI) bundles all investment activities in the healthcare sector.

In total, BI made 51 new investments and 23 follow-on investments in early-stage companies across its global venture funds in 2025. As of December 31, 2025, the active portfolio comprised 307 investments.

In the Bertelsmann Next growth unit, the mobile ad tech platform **Applike** continued its strong organic growth worldwide in 2025 and expanded further in Asia. The HR tech company **EMBRACE** completed the acquisition of Vocanto, an e-learning platform for commercial and technical vocational training. The pharma tech platform **cormeo** completed the acquisition of Docuvera and acquired a majority stake in medicines.ie, Ireland's leading platform for pharmaceutical information. In India, a majority stake was acquired in the logistics marketplace **LetsTransport**, which now serves as the fourth pillar of the Bertelsmann Next growth program. With its first majority stake acquisition in India, BI is strengthening its presence in one of the world's most attractive growth markets and entering the expanding and attractive Indian intra-city logistics market.

Deniz Pielsticker, CFO of Bertelsmann Investments, said: "Our Next businesses achieved profitable growth in 2025. At the same time, 2025 was the year with the highest level of investment in the history of Bertelsmann India Investments. The recent expansion of our venture unit strengthens our position in key future-oriented industries and markets, as well as in building technological and entrepreneurial expertise."

In the past financial year, **Bertelsmann Asia Investments** (BAI) invested in companies including DiDi Finance, the fintech subsidiary of DiDi Global and one of the leading online lenders in Latin America, as well as SparkView, an AI-powered platform for professional video and film editing. Deepexi (AI) and Seyond (LiDAR technology), two portfolio companies, also successfully went public on the Hong Kong Stock Exchange.

Bertelsmann India Investments (BII) recorded its highest level of investment activity to date in 2025. As part of the Boost program, nearly €100 million was invested, including in Snabbit, a digital platform for booking household services, and in Scimplify, a B2B marketplace for chemicals as part of the "Make in India" agenda.

The newly established **Futurepresent** fund invested in 14 start-up teams in the U.S. and Europe in its first year, with a focus on AI in the physical world, AI infrastructure, and vertical-specific AI agents. Its portfolio includes General Intuition, the largest social network for gamers (Medal TV) with a unique gameplay dataset, which is being used to develop a leading model in the field of physical AI. Futurepresent invested together with Khosla Ventures and General Catalyst.

Bertelsmann Healthcare Investments (BHI) made several new investments, including in Flinn, an AI lifecycle management platform for MedTech customers. In addition, the AI company Phare Health was sold to R1, the U.S. market leader in revenue cycle management.

During the reporting period, BI also opened its Bertelsmann Digital Media Investments (BDMI) fund to a broader investor base.

Through the continued strategic development of its growth areas and fund activities, Bertelsmann Investments underscores its ambition to build new business areas, identify innovative technologies at an early stage, and further diversify its portfolio both regionally and thematically.

About Bertelsmann Investments
Bertelsmann Investments (BI), as a global investment platform dedicated to driving best-in-class returns and empowering entrepreneurship worldwide, bundles the venture capital activities of the Bertelsmann Group as well as the growth unit Bertelsmann Next. The venture capital arm comprises the funds Bertelsmann Asia Investments (BAI), Bertelsmann India Investments (BII), futurepresent, and Bertelsmann Healthcare Investments (BHI), along with selected fund and direct investments, including in Europe, the U.S., Latin America, and Southeast Asia. The Bertelsmann Next unit is home to Bertelsmann's incubation efforts and buy-and-build strategies focused on new growth industries and markets, particularly in Mobile Ad Tech (Applike), HR Tech (EMBRACE), Pharma Tech (cormeo), and in India (LetsTransport). Through its fund network and Next activities, Bertelsmann Investments has invested about €2.3 billion in around 500 innovative companies and funds. Bertelsmann Investments currently holds more than 300 active investments worldwide, partners with leading entrepreneurs and venture funds, and is home to entrepreneurial talent.
For more information, please visit www.bertelsmann-investments.com

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