

# YOUNGTIMERS

Listed at the Swiss Stock Exchange, YTME: SIX

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[ir.youngtimers.com](http://ir.youngtimers.com)

Ad hoc announcement pursuant to art. 53 LR

## **Youngtimers Reports 2022 Results, Completes Reorganization, Un-Levers and Exits from All Legacy Investments**

*April 30, 2023, Basel (Switzerland)*, – Youngtimers AG, a 23-years old Swiss-listed investment company (YTME: SIX, also the “Company”), reports 2022 financial results reflecting completion of the reorganization and exit of all the legacy investments following change of strategy and leadership completed last year.

Youngtimers AG reports CHF 10.1 million loss for the 2022 calendar year, (CHF 11.7 million loss in 2021), largely caused by the divestment (loss of CHF 1.05 million) and impairment (loss of CHF 8.93 million) of non-core legacy assets such as investments in Garage Italia Group, Petrolicious and Talenhouse AG originally made under the previous management.

In a course of 2022, the Company has divested of all of its Swiss and international subsidiaries, streamlined its governance structure, and that helped to halve its administrative expenses (G&A of CHF 0.34 million in 2022 versus CHF 0.69 million in 2021). Youngtimers AG now reports no bank debt and no debt to any parties as of December 31, 2022 except for normal working capital liabilities of CHF 0.44 million (CHF 0.55 million in 2021).

“The new leadership of Youngtimers AG has delivered on its promise to re-build the Company as the lean investment holding business ready to make new investments and provide advisory services focusing on cross-border M&A and corporate restructuring and turnaround services going forward”, commented Mr. Norman Hansen, the Chairman of Youngtimers AG.

To follow Youngtimers AG add your name to our investor relations mailing list at [ir.youngtimers.com/news/](http://ir.youngtimers.com/news/).

### **About**

Youngtimers AG is a Swiss-listed investment Company specialized on media and creative industries. Youngtimers AG is listed in Switzerland (symbol YTME on SIX Swiss Exchange) and headquartered in Basel, for more information please refer to [www.youngtimers.com](http://www.youngtimers.com).

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