

ODDO BHF 2022

MBB SE
6-11 January 2022

MBB offers sustainable Mittelstand companies long-term succession solutions



Family business
Founded in 1995 and family-owned for the long term

Capital markets
Extraordinary growth and value creation potential through capital markets

MBB

Long-term focus
Long-term investment horizon without intention to resell businesses

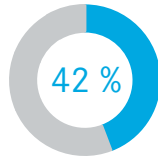
Sustainability
Entrepreneurial success through a focus on sustainable business models

MBB benefits from its focus on long-term sustainability trends



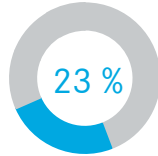
Revenue share
(9M 2021)

ESG Impact



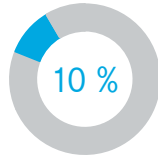
Clean energy transition

Clean energy infrastructure for the decarbonized industry of the future



E-Mobility transition

Automation solutions for E-mobility applications




Ecological materials transition

Ecological system solutions made of sustainable materials

~75 %
of revenues

Significantly driven by
sustainability trends (ESG)

 Climate Change Conference in Glasgow

Temperature increase < 1.5°C Global coal phase-out

 BCG study

BDI Study

Additional investments of 860 billion euros are necessary to reach 2030 climate targets

21. October 2021





Electricity

Creation of electricity highways to distribute the increasing amount of green electricity from wind and solar from the production site to the largest consumer centers



Natural gas

Expansion of the natural gas network to avoid critical supply gaps related to coal and nuclear phase-out



Hydrogen

Creation of a pan-European generation and transport network to decarbonise industry, transport and buildings



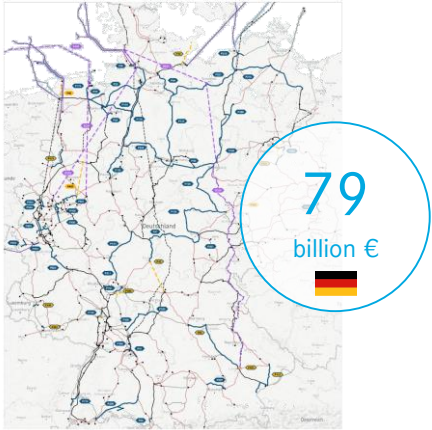
District heating

Expansion of district heating networks for the effective use of industrial waste heat for sustainable decarbonization of the building sector

The electricity and district heat markets face massive investments

Planned investments
by 2030

Electricity



District heat



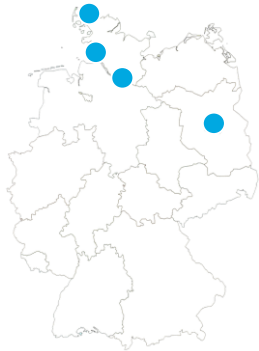
- ✓ Integration of increasing renewable energy into existing grid infrastructure
- ✓ Realization of massive north-south transmission lines to transport energy
- ✓ Substantial modernization and extension of distribution networks in metropolitan areas

- ✓ Effective utilization of excess heat from industrial processes
- ✓ Substantial upgrade and extension of existing district heat networks
- ✓ Upgrade and extension of existing heat distribution networks in metropolitan areas





VORWERK's acquisition of Puhlmann offers many strategic advantages



Locations



Services

-  District heating
-  Cable infrastructure
-  Pipeline construction
-  Water construction

- ✓ 260+ qualified employees
- ✓ 30+ million € revenue (2020)
- ✓ Long-term customer relationships
- ✓ Attractive long-term service contracts



Positioning in electricity and district heat
through long-term market presence and customer relationships of Friedrich Vorwerk and Puhlmann



Access to attractive metropolitan region
like Berlin and Brandenburg with large planned energy infrastructure investments

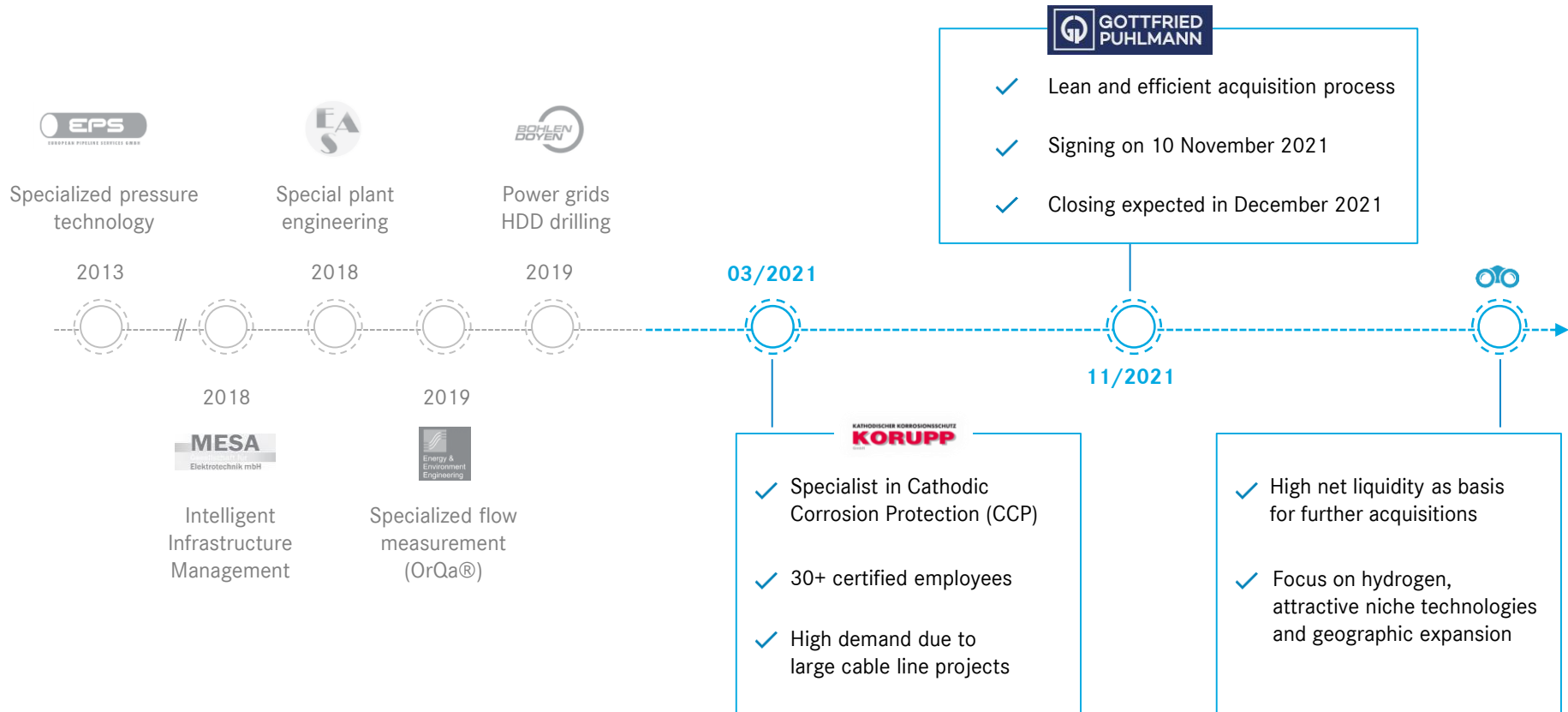


Acquisition of 260+ qualified employees
thus securing critical capacities to meet rapidly growing demand for larger-scale projects



Substantial productivity and synergy potentials
through integration of Puhlmann into the Friedrich Vorwerk Group

VORWERK continues M&A success with the acquisition of Gottfried Puhlmann



The highlights of the year 2021 show the potential of the MBB companies

Service & Infrastructure



Clean energy transition

+9%

Increase in EBITDA 9M 2021 compared to previous year



IT-Security

15%

EBITDA margin with stable revenue development despite chip shortage

Technological Applications



E-Mobility

+43%

Increase in order intake since the beginning of 2021



Ecological system solutions

+42%

Revenue increase in the first half of the year before supply chain disruptions in Q3



Specialty chemicals for tooling

+24%

Increase in EBITDA 9M 2021 compared to the same period of the previous year

Consumer Goods



Tissue products

-4%

Decline in revenue due to weak demand caused by COVID



Mattresses for e-commerce

+51%

Increase in EBITDA 9M 2021 compared to the same period of the previous year

Despite demand and high order backlogs some MBB companies were unable to tap their full potential



High market demand & Full order books

Tuesday, October 5th

Order intake increases by almost half: German manufacturers are experiencing high demand

Automobilwoche

Order backlog in German industry at record-high

REUTERS

Temporary supply bottlenecks & project delays

Automotive industry

This is how much the semiconductor crisis slows down car production

WirtschaftsWoche



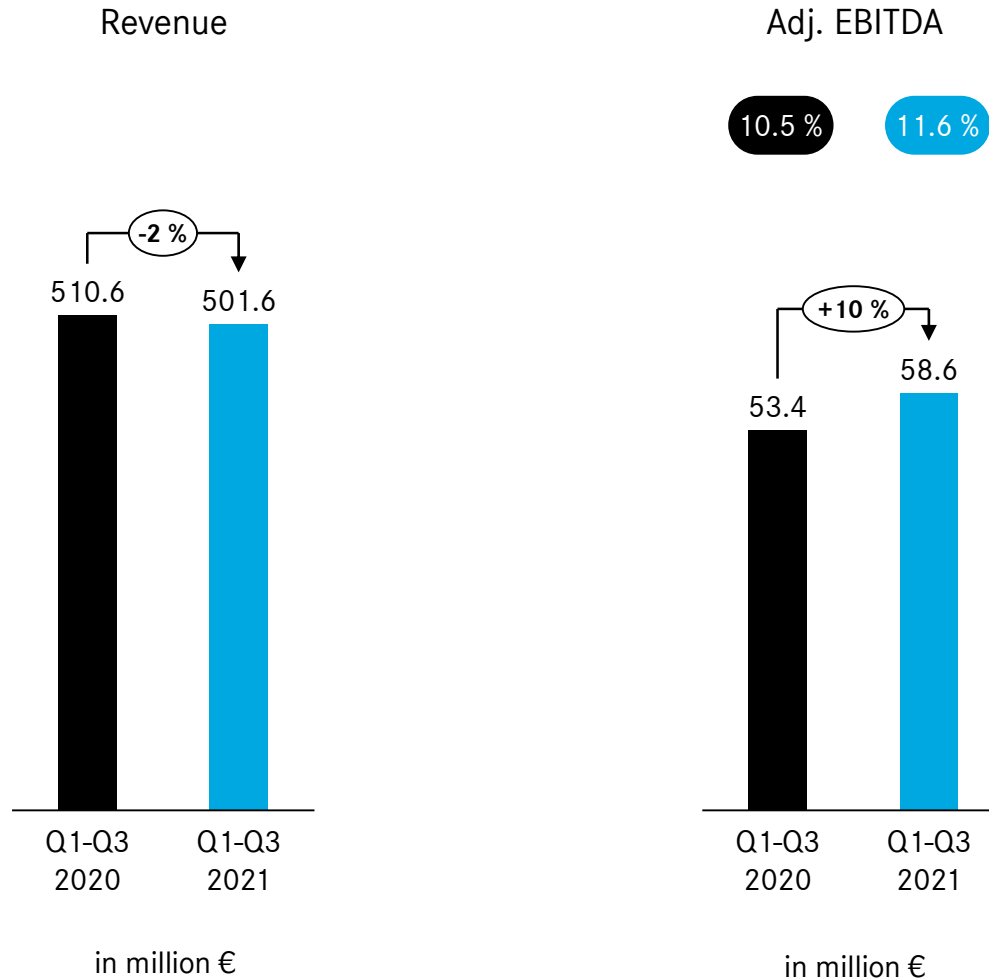
Renewable energies

Traffic jam on the electricity highway

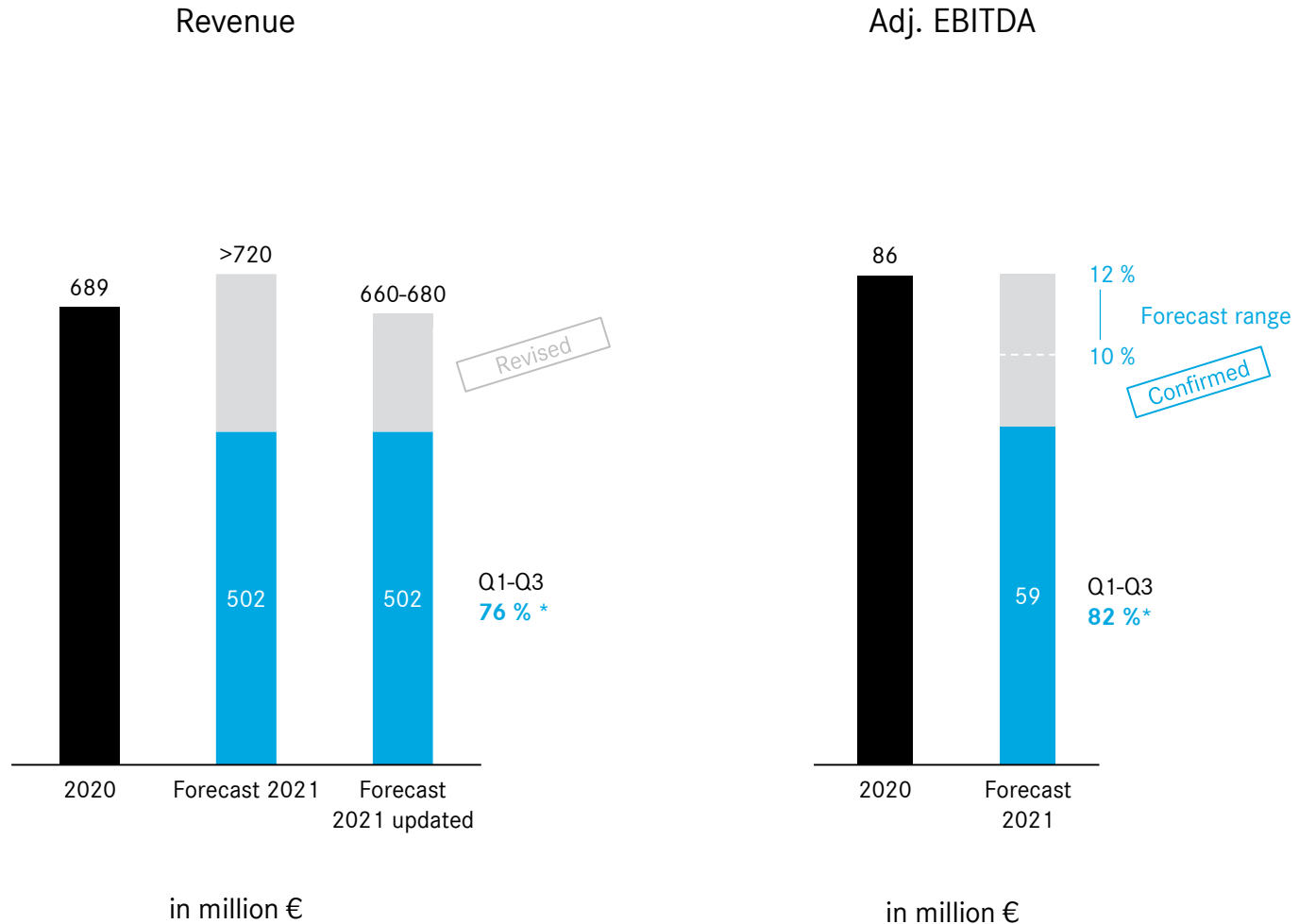
New transmission lines are supposed to bring wind energy from the north of Germany to the south – but there has been resistance to the construction of the lines for years. Does the delay in network expansion endanger the climate targets?

Deutschlandfunk

By the end of Q3 MBB was able to significantly increase EBITDA at largely stable revenues



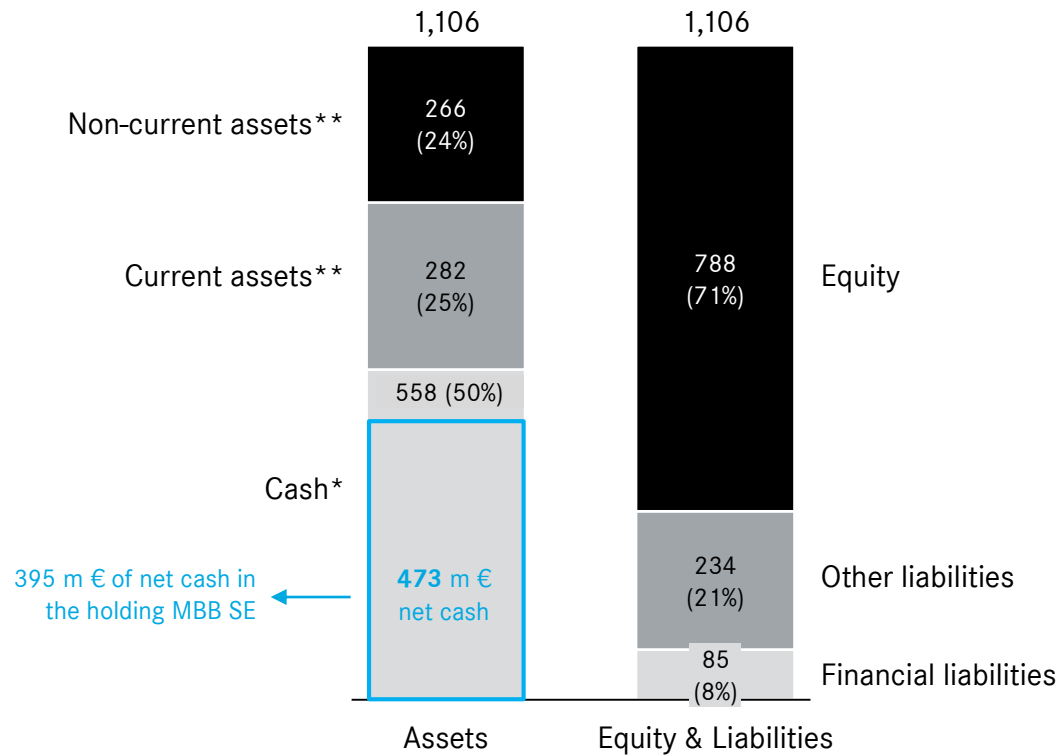
While revenue lags behind, the EBITDA target has already been largely achieved



* Based on the lower end of the forecast range for 2021

After the Friedrich Vorwerk IPO MBB's balance sheet is better positioned than ever

Balance sheet as per September 2021
in million €



* Liquidity incl. securities & gold
** Without cash positions

MBB has unique selling points and an excellent reputation as buyer



Current developments in the M&A market



More opportunities

In the medium term, COVID-19 will lead to an increase in company sales



Business models under scrutiny

The distinction between temporary crisis and structural problem becomes more important



Bank independence as an advantage

Especially in times of uncertainty it pays off to be independent from banks

Unique selling points of MBB



Long-term perspective

MBB acquires businesses without the intention to sell in the future



Equity-based financing

MBB funds its acquisitions primarily through equity and without structured finance

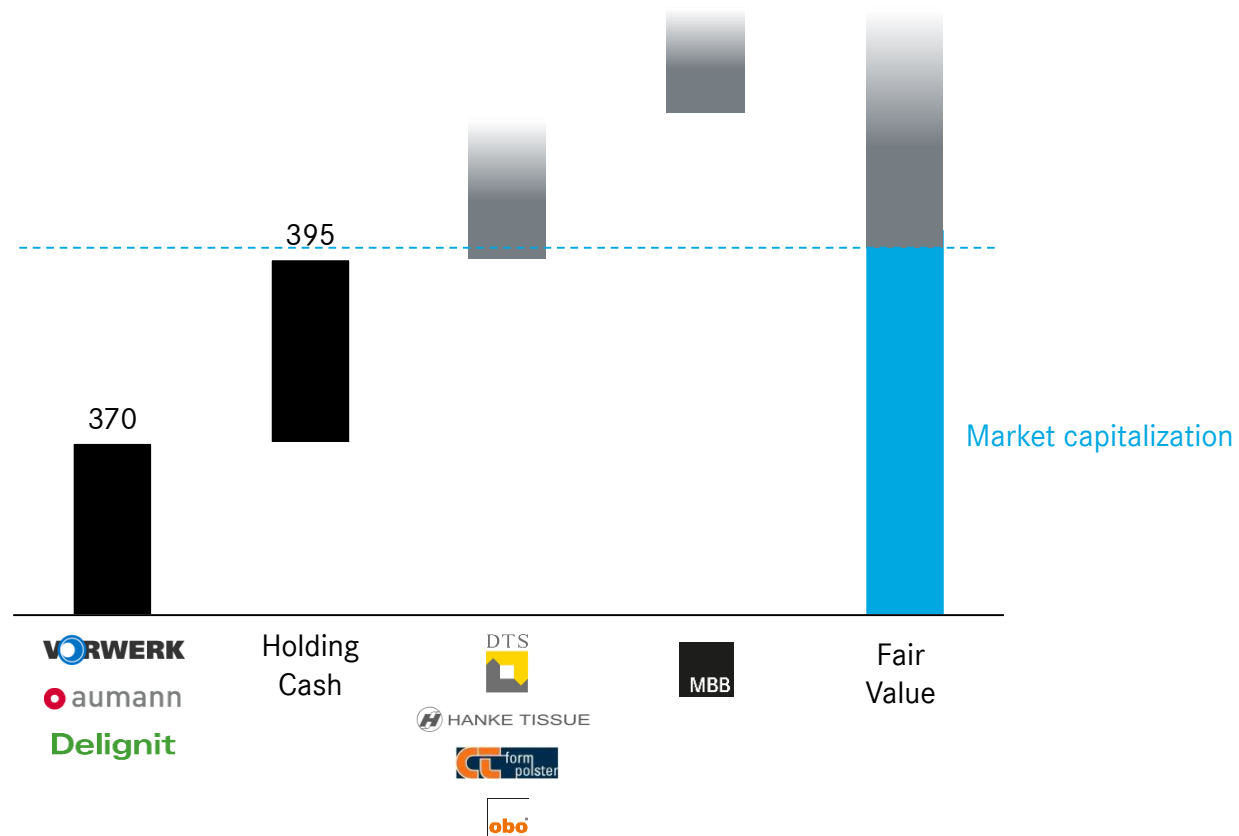


...from family to family...

As family-run Mittelstand company MBB maintains an entrepreneurial culture

A large part of the value of MBB is transparent

Sum-of-the-parts
in € million*



* Market capitalizations of the listed companies as of 19 November 2021; Holding Cash as of the balance sheet date 31.09.2021

MBB SE
Joachimsthaler Straße 34
D-10719 Berlin
Tel: +49 30 84415 330
Fax: +49 30 84415 333
Mail: anfrage@mbb.com
Web: www.mbb.com

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MBB SE
Joachimsthaler Straße 34
D-10719 Berlin
web: www.mbb.com
Tel: +49-30-844 15 330
Fax: +49-30-844 15 333
E-mail: request@mbb.com

