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MBB SE significantly exceeds forecast for 2020 due to strong development of Friedrich Vorwerk

Berlin, 26 January 2021 - MBB SE (ISIN DE000A0ETBQ4), a medium-sized family business, increased its revenues by approximately 16% to more than €685 million in the 2020 financial year, according to first estimates by the management. The adjusted EBITDA is estimated to exceed €83 million, which corresponds to an adjusted EBITDA margin of around 12% and an increase of approximately 23% compared to the previous year. This EBITDA was adjusted for one-off charges related to capacity adjustments at Aumann. MBB thus significantly exceeded its initial forecast of more than €660 million in revenue and an EBITDA margin of 8-10% despite the Covid-19 pandemic. The net liquidity of the MBB Group was more than €250 million at the end of the 2020 financial year, of which the holding company MBB SE accounted for €182 million.

The growth of the MBB Group was driven in particular by the strong performance of Friedrich Vorwerk. As a leading provider of energy infrastructure for the gas, electricity and hydrogen markets, the company is benefiting from high investments in the course of the clean energy transition. According to initial estimates by the management, Friedrich Vorwerk generated revenues of around €291 million in 2020. Adjusted EBITDA grew to more than €58 million, while adjusted EBIT rose to over €47 million. The adjusted EBIT margin was thus over 16%. Friedrich Vorwerk started into the new year with a record order backlog of over €306 million as of 31 December 2020, of which around 7% are already attributable to hydrogen applications. Friedrich Vorwerk is currently considering possible growth options, including an IPO.

The Annual Report 2020 will be published on 16 April 2021 at www.mbb.com.

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