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MBB SE increases revenues by 15% in the first quarter with lower EBITDA margin

Berlin, 13 May 2022 - MBB SE (ISIN DE000A0ETBQ4), a medium-sized family business, increased its revenues by 14.6% to €172.2 million in the first quarter of 2022. Due to supply chain bottlenecks as well as temporary ramp-up and integration costs, adjusted EBITDA declined from €19.6 million to €14.9 million in the same period. This led to an adjusted EBITDA margin of 8.6%. For the full year 2022, MBB continues to expect revenue of more than €740 million with an EBITDA margin of at least 10%.

In the Service & Infrastructure segment, Friedrich Vorwerk increased its revenue by 11.2% to €58.4 million. The company's order intake increased by 90.1% to €124 million in the first quarter, thus reaching a new record level. Due to various simultaneous project ramp-ups and the ongoing integration of the Puhlmann Group, the EBITDA margin was down on the previous year at 15.5%. DTS, an IT security specialist, grew very significantly by 39.8% in the first quarter, generating revenues of €25.8 million. At the same time, DTS increased its EBITDA by 58.0% to €4.7 million. Together, the two companies of the segment achieved revenues of €84.2 million with EBITDA of €13.8 million.

In the Technological Applications segment, Aumann grew its sales by 23.2 % to € 44.9 million in the first quarter. Order intake reached €82.5 million, up 63.3% on the already strong prior-year figure. Aumann's adjusted EBITDA margin rose to 3.0% in the same period. Despite continued strong market demand, Delignit was again affected by the ongoing disruptions in the automotive supply chain in the first quarter, resulting in a decline in revenue and profitability. OBO, which specializes in tooling products, significantly increased both its revenue and EBITDA.

The Consumer Goods segment increased revenues by 14.4% to €21.8 million in the first quarter. Hanke, a specialist for tissue products, grew by as much as 39.8%, but recorded a decline in EBITDA due to the rapid rise in energy and raw material prices. However, in view of the price increases successfully implemented in the first quarter, a margin recovery is likely in the course of the year. CT Formpolster reported a decline in both revenue and EBITDA, mainly due to bottlenecks and price increases for key input products.

The net liquidity of the MBB Group at the end of the quarter was €465.0 million, of which €374.7 million was attributable to the holding company MBB SE. Even in an increasingly difficult financing environment, this strong capitalization enables MBB to continue its growth path, both organically and through the acquisition of new companies.

The full quarterly report is available at www.mbb.com.



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