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MBB SE increases revenues by 27% to €639 million in first nine months with an EBITDA margin of 11% and raises forecast for 2022

Berlin, 11 November 2022 – MBB SE (ISIN DE000A0ETBQ4), a medium-sized family business, increased its revenues by 27.3% to €638.8 million in the first nine months of 2022. Adjusted EBITDA reached €70.6 million in the same period, bringing the EBITDA margin to 11.1%. In the third quarter, revenues grew by 48.8% year-on-year to €260.5 million. Adjusted EBITDA increased by 79.7% to € 32.5 million in the same period. The EBITDA margin reached 12.6%, thus exceeding expectations.

The Service & Infrastructure segment increased its revenues in the first nine months by 27.2% to €340.2 million with an adjusted EBITDA margin of 16.5%. In the third quarter, the segment grew by 52.6% to €146.5 million. Friedrich Vorwerk, which specializes in energy infrastructure, generated €317.8 million in new orders in the first nine months, an increase of 72.5%. The company's revenues grew by 23.8% in the same period, with adjusted EBITDA of €43.0 million remaining approximately on par with the previous year. IT security specialist DTS grew revenues by 39.5% to €81.5 million in the first nine months and is thus heading for €100.0 million in annual revenues. The company's EBITDA grew by 50.8% to €13.2 million, which corresponds to a margin of 16.2%.

The Technological Applications segment increased its revenues in the first nine months by 23.0% to €222.1 million with an EBITDA margin of 4.2%. In the third quarter, revenues increased by 37.1% with an EBITDA margin of 4.8%. The segment's biggest growth driver was the e-mobility specialist Aumann, which grew revenues by 31.8% to €150.4 million in the first nine months. Aumann's order intake amounted to €223.1 million, an increase of 26.8%. Delignit managed to keep both revenues and EBITDA margin almost constant in the same period. In the Consumer Goods segment, revenues increased by 41.9% to € 76.9 million in the first nine months. Although the segment's EBITDA margin is down on the previous year at 6.4%, in the third quarter it exceeded the prior-year figure at 8.5%.

With an equity ratio of 68.5%, MBB considers itself well equipped for both further growth and macroeconomic challenges. Overall, the Group's liquidity amounted to €443.0 million and net liquidity of €359.9 million at the end of September, of which €340.1 million was attributable to the holding company MBB SE. The decline in liquidity since the beginning of the year is due to a largely temporary build-up of working capital, which should return to normal levels by the end of the year. The decrease in liquidity at the level of the holding company MBB SE is attributable to a large share buy-back, the increase in the shareholding in Aumann, the value development of securities, and the dividend paid.

Due to the encouraging business performance in the first nine months and a positive outlook for the fourth quarter, MBB is increasing its revenue forecast for the current financial year from more than €740 million to more than €800 million and confirming the forecast EBITDA margin of at least 10%. The MBB Group will achieve a correspondingly higher adjusted EBITDA in the financial year 2022.

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

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