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## **MBB SE achieves 75% EBITDA growth in the first half-year and raises earnings forecast**

Berlin, 14 August 2024 - MBB SE (ISIN DE000A0ETBQ4), a medium-sized family business, increased its adjusted EBITDA by 75% to €55.8 million in the first half of the year. Revenues grew by 9% to €467.0 million. As a result of the disproportionately high increase in profitability, the adjusted EBITDA margin rose by almost 4.5 percentage points year-on-year to 12.0%, thus exceeding expectations. At €33.1 million, adjusted EBITDA for the second quarter was even 83% higher than in the previous year, which corresponds to a margin of 12.8%. Revenues in the second quarter amounted to €261.5 million and were 16% higher than in the previous year.

The growth in revenue and earnings reflects first and foremost the outstanding development of Friedrich Vorwerk. Friedrich Vorwerk is benefiting from its high order backlog of over €1.2 billion with margins that are significantly above the level of the previous year thanks to very high market demand. Friedrich Vorwerk expects a continuously very strong business development as well as a further increase in order intake and is therefore raising its forecast for 2024 to over €410 million in revenues with profitability at the upper end of the guided EBITDA margin range of 11-13%. Aumann was also able to increase its revenue and EBITDA not only compared to the previous year, but also compared to the first quarter. Despite a high order backlog, the company is nonetheless experiencing a slower order intake momentum. The performance of tissue manufacturer Hanke, which has returned to its usual high EBITDA margins this year, is also excellent. DTS is continuing the organic growth story of previous years unabated and is also growing revenue and EBITDA double-digit. DTS moreover has a very positive outlook for the second half of 2024. In contrast to that, Delignit and CT Formpolster have seen a weaker development. Both companies are suffering from the marked economic slowdown in Germany and are losing revenue and EBITDA margin. Nevertheless, the impact of these developments on MBB is far outweighed by the positive results reported by Friedrich Vorwerk, Aumann, DTS and Hanke.

MBB therefore confirms its revenue forecast of €1 billion and now expects an adjusted EBITDA margin of more than 10% instead of the previously guided 10%. MBB's net liquidity decreased amid seasonal factors compared to the end of the year, but at €358.1 million continues to provide an extraordinarily solid basis for the development of our company.

The full half-year report is available at [www.mbb.com](http://www.mbb.com).

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