

MBB SE increases EBITDA by more than 41% to €40.5 million on stable revenues in H1 2021

Berlin, 20 August 2021 - MBB SE (ISIN DE000A0ETBQ4), a medium-sized family-owned company, increased its adjusted EBITDA by 41.1% to €40.5 million in the first half of 2021. The EBITDA margin increased by over 3 percentage-points year-on-year to 12.4%. At €326.6 million, revenue was roughly on par with the previous year. Net liquidity in the MBB Group grew to €495.3 million in the first half of 2021, particularly due to the IPO of Friedrich Vorwerk, of which €393.2 million were attributable to the holding company MBB SE.

The increase in profitability was due in particular to the successful development of the Service & Infrastructure segment. Friedrich Vorwerk with its solutions for energy infrastructure boosted adjusted EBITDA by 40.2% to €27.5 million. After a muted start to the year amid challenging weather conditions, Friedrich Vorwerk's revenue gained significant momentum in the second quarter and reached €132.7 million in the first six months. DTS, which specializes in IT-security, continued its double-digit growth course and increased EBITDA by 17.0% to €6.2 million. DTS's revenue grew by 13.3% to €38.4 million in the first half of the year.

The highest relative growth in the first half of the year was achieved by Delignit, which belongs to the Technological Applications segment and specializes in hardwood-based system solutions. Compared to the previous year, the company's EBITDA doubled to €3.3 million, while sales rose by 41.9% to a record of €36.4 million. High call-off figures in the light commercial vehicles segment as well as strong growth in the caravan business were the main contributors to the increase.

The highest growth in order intake was achieved by Aumann, which also belongs to the Technological Applications segment. In the first six months, the company increased its order intake by 25.3% to €104.1 million. Sales in the first half of the year amounted to €72.8 million, resulting in a book-to-bill ratio of 1.43. In view of the current order intake momentum, particularly in the Energy Storage segment, Aumann is optimistic about the second half of the year.

In the Consumer Goods segment, sales of €36.8 million and EBITDA of €3.3 million were slightly below the previous year. Hanke Tissue in particular, as a manufacturer of napkins, continued to feel the corona-related restrictions in the food service industry in 2021. The mattress manufacturer CT Formpolster, on the other hand, was able to increase sales slightly and profitability significantly compared to the previous year.

Overall, the very positive developments in the Service & Infrastructure and Technological Applications segments provide the best conditions for a dynamic growth trajectory going forward. For the current fiscal year 2021, we continue to forecast revenue of €720 million with a now conservative adjusted EBITDA margin of 10-12%. Against the backdrop of numerous acquisition opportunities, MBB also plans to boost growth through acquisitions.

The complete half-year report is available at www.mbb.com.

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