

MBB SE increases EBITDA by 64% to €23 million in the first quarter and achieves 11% EBITDA margin

Berlin, 15 May 2024 - MBB SE (ISIN DE000A0ETBQ4), a medium-sized family business, increased its adjusted EBITDA by 64.3% to €22.7 million in the first quarter of 2024. The EBITDA margin thus reached 11.0%, which corresponds to an increase of more than 4 percentage points compared to the previous year. Revenue grew moderately to €205.5 million in the same period. Although MBB invested a total of €50.5 million in the purchase of shares of MBB companies in the first quarter, net liquidity totalled €398.5 million at the end of the quarter, of which €277.2 million was attributable to the holding company MBB SE.

All of MBB's segments significantly increased their profitability in the first quarter. In the Service & Infrastructure segment, adjusted EBITDA rose by 18.6% to €10.4 million. The energy infrastructure provider Friedrich Vorwerk achieved an increase in EBITDA of 21.3% to €6.8 million. Friedrich Vorwerk's revenue grew by 5.0% to €76.7 million, while the order backlog at the end of the quarter was once again well over one billion euros. With revenue growth of 9.5%, the IT security specialist DTS increased its EBITDA disproportionately by 12.6% to €3.6 million, corresponding to an EBITDA margin of 16.6%.

In the Technological Applications segment, adjusted EBITDA rose by 33.1% to €8.1 million. The E-mobility specialist Aumann once again recorded the highest profitability growth, increasing its adjusted EBITDA by 89.4% to €6.9 million. The EBITDA margin thus rose by more than 4 percentage points to 10.7%. At €76.0 million, order intake was slightly higher than in the previous year. Delignit was confronted with declining demand from its automotive customers in the first quarter, which could not be fully compensated for by other business areas. Revenues therefore decreased to €18.5 million. In contrast, the Consumer Goods segment was able to significantly increase its EBITDA to €3.1 million on revenues of €24.2 million in the first quarter. As a result, the segment's EBITDA margin increased significantly back into the double-digit range to 12.7%.

In light of the successful start to the year, the Board and Executive Management will propose a dividend of €1.01 per share at the Annual General Meeting on 26 June 2024. This is the 14th time in a row that MBB has paid an increasing basic dividend. According to a recent report by Handelsblatt, only 10 out of 600 German listed companies have paid their shareholders an uninterrupted dividend increase for more than 10 years, and only 7 German companies have increased their dividends for at least as long as MBB. This makes MBB one of the top 1% most reliable dividend payers in Germany. For 2024, MBB continues to expect an increase in revenues to €1bn with an adjusted EBITDA margin of 10%.

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

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