As a listed family business, MBB generates growth through technological expertise.
MBB develops business models to growth models

Growth through strategic development

- E-Mobility Automation: +280% since 2012
- Cyber Security Service and Software: +256% since 2008
- Automotive Systems Supplier: +295% since 2003
- Online Mattress: +201% since 2010

Revenue growth from the year of acquisition to forecasted revenue 2018
MBB strengthens strategic development through M&A

Growth through bolt-on acquisitions

- DTS (IT AG) 2008
- ICSmedia 2010
- eId 2011
- ISL 2019
- Claas FT 2012
- Aumann GmbH 2015
- USK 2017
- BHI 2003
- DHK 2013
- HTZ 2013
- OBO 2003
- Huntsman Tooling 2014

Claas FT
Aumann GmbH
USK
BHI
DHK
HTZ
OBO
Huntsman Tooling
Through the acquisition of ISL, DTS becomes a software developer for IT security applications.

In February 2019, DTS IT AG acquires 66% of the shares in software developer ISL.

ISL is a developer of NAC solutions that secure the access to private networks.

1. Device identification
2. Device classification
3. Policy enforcement

Network Access Control (NAC)

- WiFi
- Switch

- Known devices
- Employee (BYOD) devices
- Internet of Things (IoT) devices

ISL is a developer of NAC solutions that secure the access to private networks:

- Device identification
- Fingerprinting
- Access protection
- Cloud capability
Due to the growing number of end devices, NAC solutions are becoming increasingly important.

Growth of the Internet of Things (IoT)
Billions of end devices

Growth of IT security applications
Base 2016 = 100%

Source: Gartner
Becoming an IT security software company is a decisive milestone for DTS.

Milestones in the IT security strategy of DTS:

1. Partnerships with IT security providers
2. Focusing on IT security products
3. Proprietary IT security cloud
4. Proprietary Security Operations Center (SOC)
5. Proprietary IT security software

Chart showing milestones from 2011 to 2019.
DTS – becoming the leading Cyber Security supplier together with MBB

**Future Strategy**

- **€100m**
  - 2019
    - Acquisition of ISL Internet Sicherheitslösungen GmbH

- **> €50m**
  - 2018
    - Start of Security Operations Center (SOC)
  - 2017
    - Recurring revenues from cloud based services >25%
  - 2016
    - First time Palo Alto EMEA Partner of the year
    - Extension of Cyber Security portfolio
  - 2015
    - Offering of cloud-based Cyber Security solutions from DTS datacentre (Palo Alto, Gemalto)
  - 2013
    - Strategic focus on Cyber Security
  - 2011
    - Partnership with Palo Alto Networks
  - 2010
    - Acquisition of ICSmedia
    - Strategy shift from co-location to private cloud services
  - 2008
    - Acquisition by MBB (80%) together with Mgt. (20%)

1. **IT security solutions and proprietary software**
   - Made in Germany

2. **Long-term partnership with product providers**
   - through individualized solutions for the European market

3. **Wide blue chip customer base**
   - with high level of cyber protection requirements
All subsidiaries show double-digit growth
On track

Revenue

Q1-Q3 2018 | Forecast 2018
---|---
372.8 | 500.0

in millions of €

EPS*

Q1-Q3 2018 | Forecast 2018
---|---
1.59 | 2.30 – 2.45

in millions of €

* the replacement of Aumann shares has increased the minority interest in EPS compared to the previous year
Balance sheet as of 30 September 2018
in millions of €

Assets
- Non-current assets*: 153 (22%)
- Current assets*: 200 (28%)
- Cash*: 353 (50%)
- Net Cash: 292

Equity & Liabilities
- Equity: 496 (70%)
- Other liabilities: 154 (22%)
- Financial liabilities: 56 (8%)

* Non-financial assets, current assets excluding securities and gold, cash equals cash and cash equivalents, financial assets, securities and gold
Dividend aristocrat

Dividend payments in € per share

CAGR +19% since 2007 without special dividends

Share repurchase program
The German Mittelstand is at the verge of a major generational change.

Upcoming generational changes in the German Mittelstand

- Till 2019: > 230,000
- Till 2022: > 510,000

“A wave of generational changes will roll across the Mittelstand until 2020“

Source: KfW-Mittelstandspanel 2017
Target profile for acquisitions

- Majority shareholdings
- Niche players with established business models
- Long-term value creation potential
- Highly motivated managers with strong incentives
MBB offers substantial benefits to all stakeholders

Discrete & lean process

Long-term perspective

Equity financing

Entrepreneurial culture

Fully satisfied sellers

Committed employees

Fully satisfied customers

Committed management

Families
(Wojtynia, Utz, Hausmann, etc.)

2,000+ employees and their workers councils

Phantom Shares
IPO participation
MBO success
Development
MBB continues its growth

Growth targets

- **Revenues**: 15% p.a.
- **EBITDA margin**: > 10%
- **Increasing Dividends**

**SDAX Listing**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue in millions of €</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>37</td>
</tr>
<tr>
<td>2010</td>
<td>115</td>
</tr>
<tr>
<td>2015</td>
<td>253</td>
</tr>
<tr>
<td>2018</td>
<td>500</td>
</tr>
<tr>
<td>Target 2020</td>
<td>750</td>
</tr>
</tbody>
</table>
## Financial Calendar

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Report 2018</td>
<td>10 April 2019</td>
</tr>
<tr>
<td>Q1 Interim Report 2019</td>
<td>17 May 2019</td>
</tr>
<tr>
<td><strong>Annual General Meeting</strong></td>
<td><strong>28 May 2019</strong></td>
</tr>
<tr>
<td>Q2 Interim Report 2019</td>
<td>16 August 2019</td>
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<tr>
<td>Berenberg / Goldman Sachs German Corporate Conference, Munich</td>
<td>24 September 2019</td>
</tr>
<tr>
<td>Q3 Interim Report 2019</td>
<td>15 November 2019</td>
</tr>
<tr>
<td>Deutsches Eigenkapitalforum 2019</td>
<td>25 - 27 November 2019</td>
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</tbody>
</table>
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Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided, percentages may not precisely reflect the absolute figures and percentages may not precisely add up to 100%.

In case of any questions in relation to this document, please contact:

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