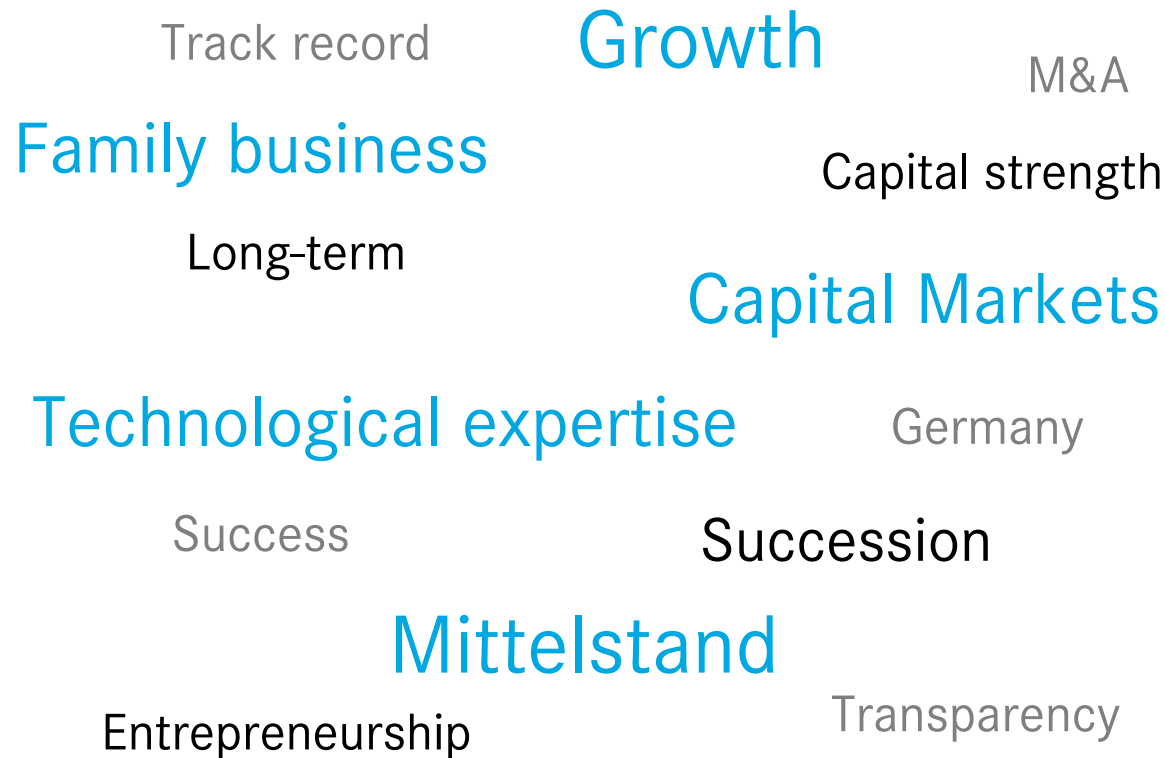


Company Presentation

MBB SE

22 September 2020

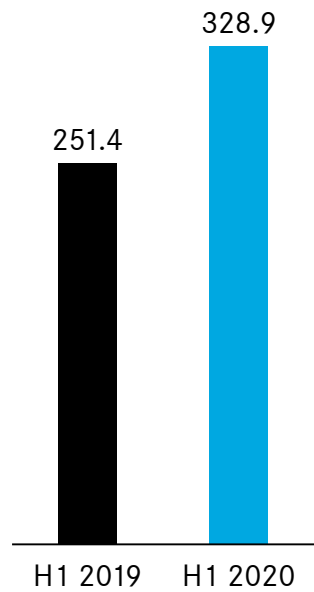
As a listed family business, MBB generates growth through technological expertise



First half-year significantly above prior year

Revenues

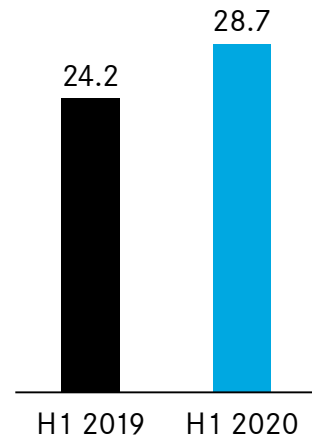
+ 31%



in € million

EBITDA *

+ 19%



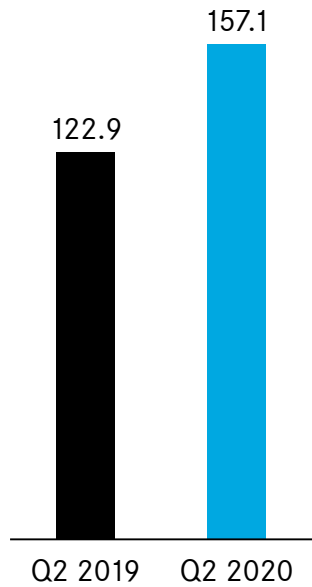
in € million

* Adjusted EBITDA

Positive earnings development in Q2 2020 despite COVID-19

Revenues

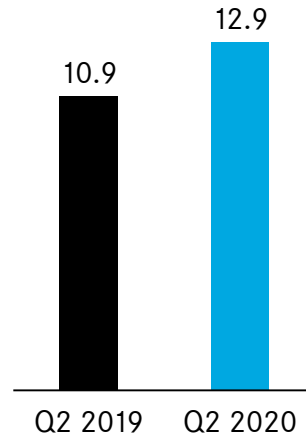
+ 28%



in € million

EBITDA *

+ 18%



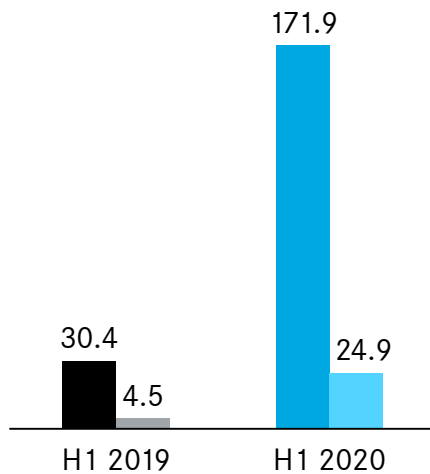
in € million

* Adjusted EBITDA

Service & Infrastructure is the driver of MBB's positive development

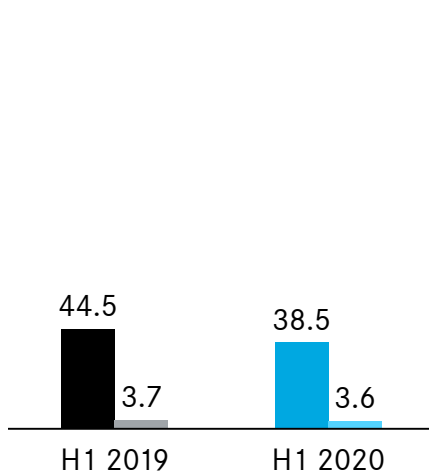
Service & Infrastructure
DTS, Vorwerk

+ 465%*



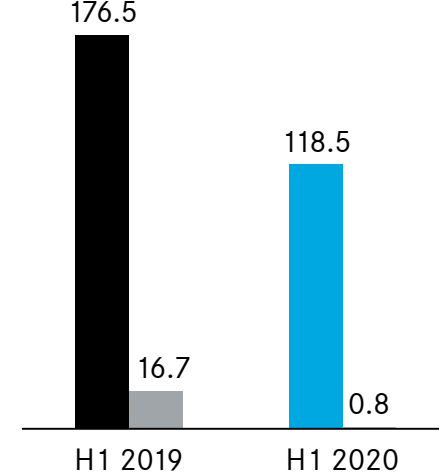
Consumer Goods
CT Formpolster, Hanke Tissue

- 13%*



Technological Applications
Aumann, Delignit, Obo

- 33%*



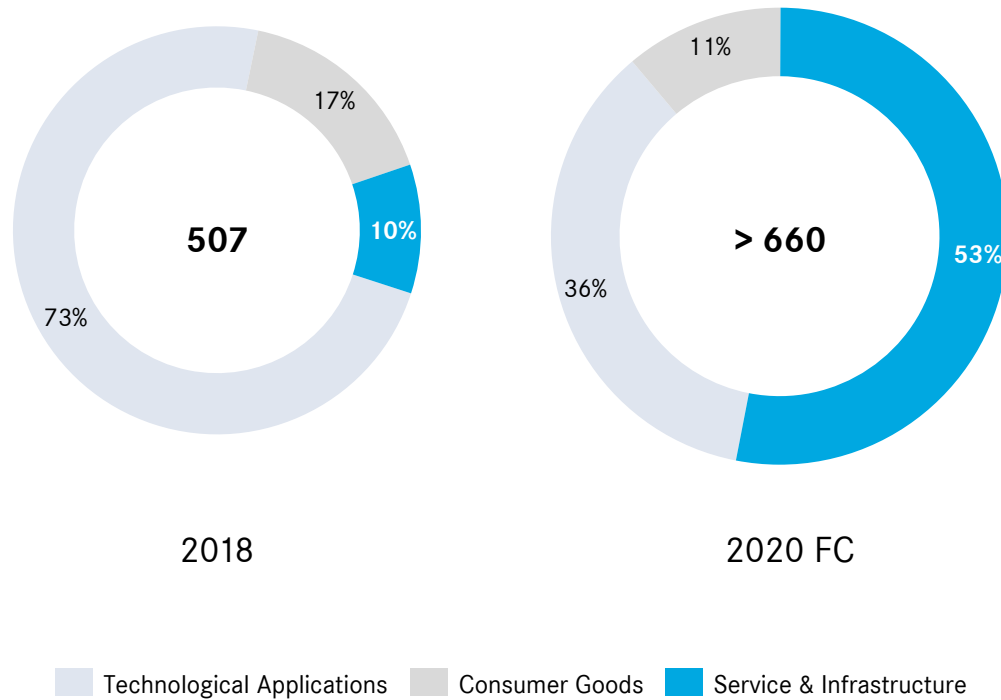
Revenues (in € million)

 EBITDA** (in € million)

* Changes in revenues from 2019 to 2020
** Adjusted EBITDA

Growing importance of the Service & Infrastructure segment

Revenues by segment
in € million



Service & Infrastructure
2019 acquisitions



➤ **Energiewende**

Acquisition of Friedrich Vorwerk and subsequently Bohlen & Doyen



➤ **IT-Security**

Acquisition of software manufacturer ISL for DTS IT AG

Vorwerk is enabling the clean energy transition in Germany



Vorwerk plans, implements and operates the energy infrastructure of the future



> 1,200 employees



> €250 million revenues



Double-digit EBITDA margin



> 10% organic growth



Energy Grids

Concept development and installation of sophisticated gas pipeline, power line and hydrogen pipeline infrastructure



Energy Engineering

Design and realization of measuring, conditioning, drying and gas pressure regulating stations

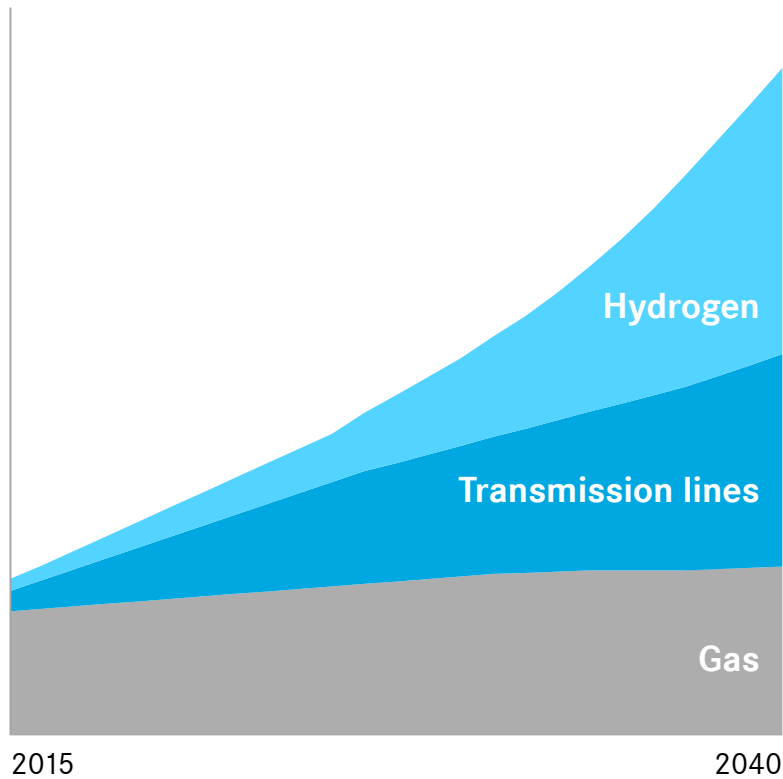


Service & Operations

Inspection, function control, maintenance and operation of networks and systems

Vorwerk will benefit significantly from substantial investments into energy infrastructure

Investments in energy infrastructure*



Market drivers in the wake of the “Energiewende”



Decarbonization of industry & traffic
through blue and green hydrogen



Necessity of a north-south transport link
for the distribution of renewable wind energy



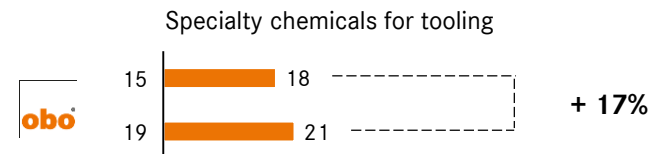
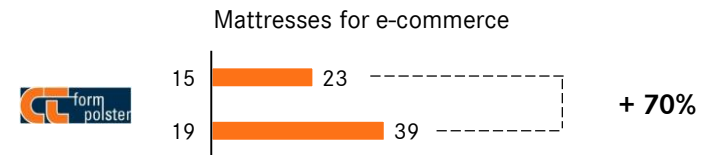
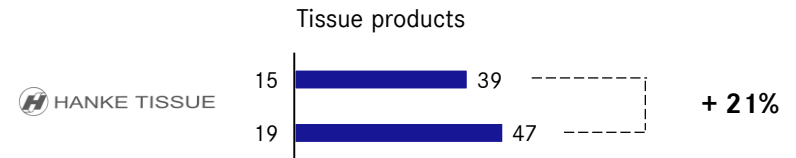
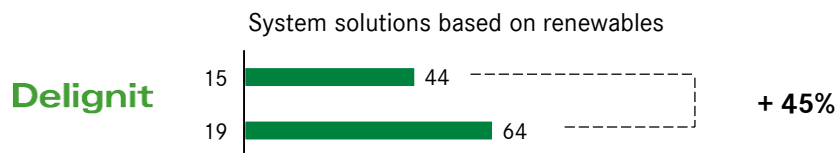
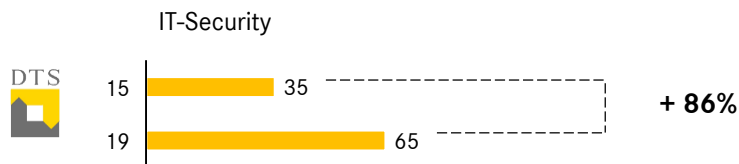
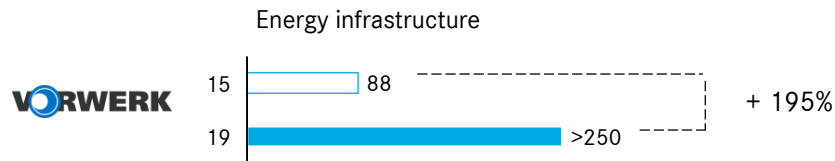
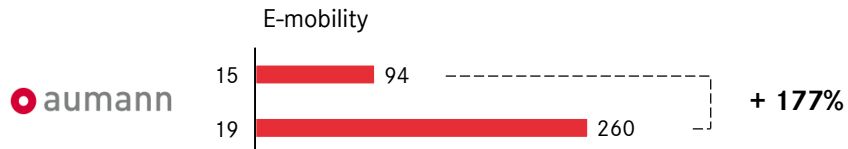
Nuclear and coal phase-out
requires expansion of the natural gas infrastructure

* Schematic illustration for Germany; Source: Gas and electricity: NEP draft 2020

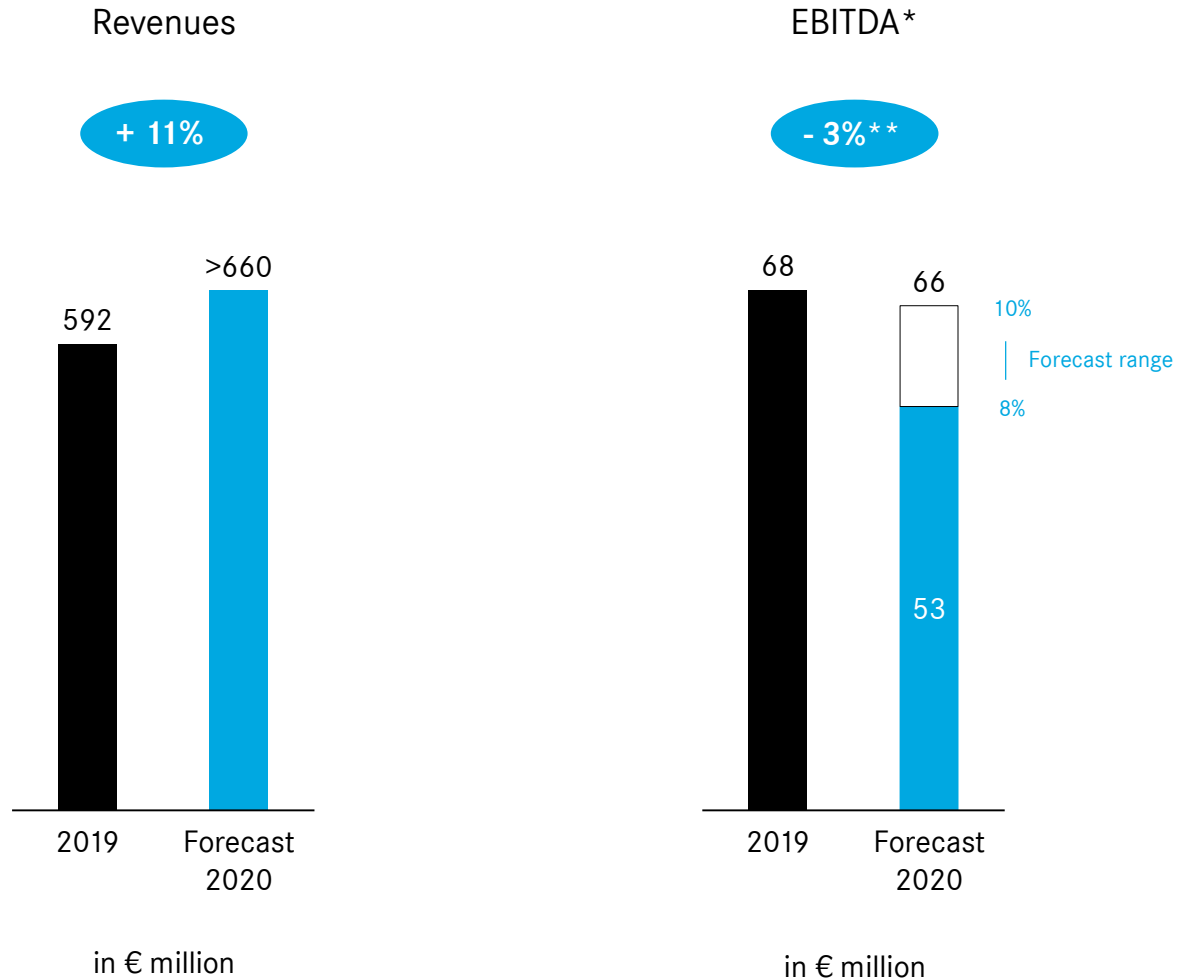
All MBB companies grow



Revenues development of MBB's subsidiaries in € million



Original forecast confirmed again after a strong half-year

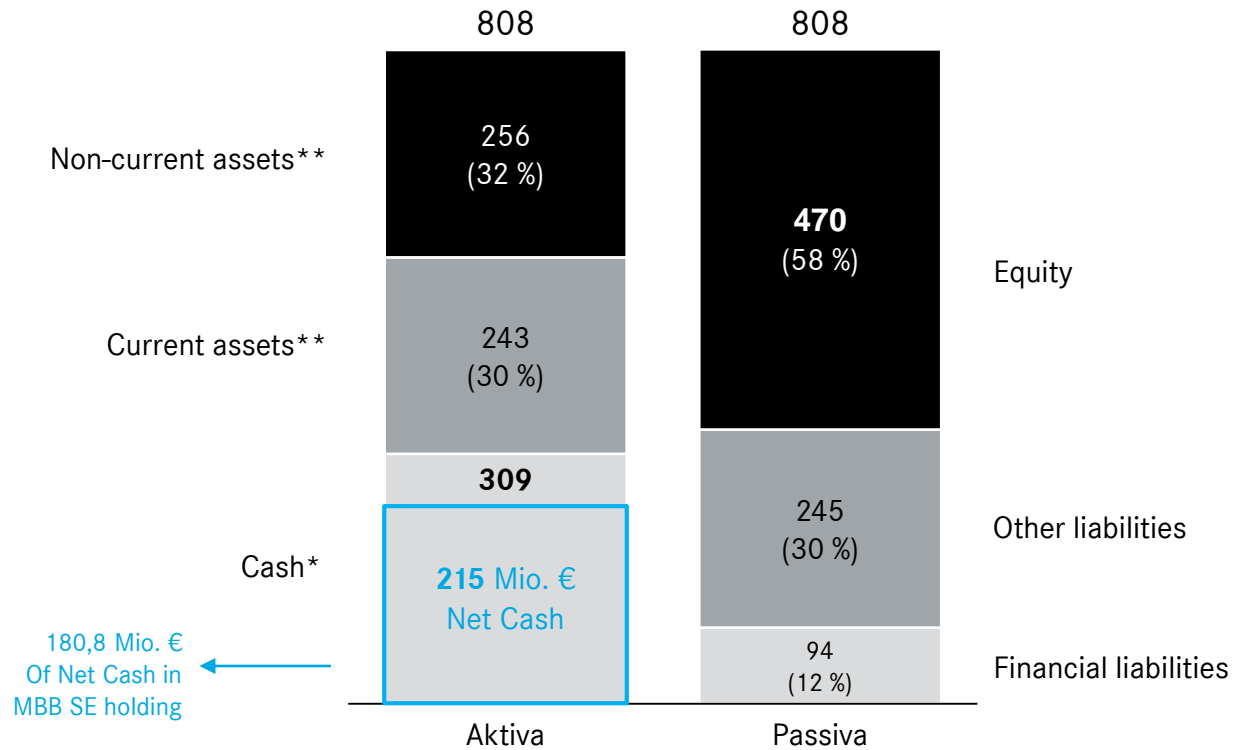


* Adjusted EBITDA

** Growth based on the upper end of the forecast EBITDA 2020

MBB has a strong balance sheet

Balance sheet as of June 2020
in € million



* Liquidity incl. securities & gold
** Without cash positions

MBB has an excellent position and reputation as a buyer



Current developments in the M&A market



Increasing number of opportunities

In the medium term, COVID-19 will lead to an increase in company sales



Business models under scrutiny

The distinction between temporary crisis and structural problem becomes more important



Bank independence as an advantage

Acquisition financing with high debt levels becomes more difficult

Unique selling points of MBB



Long-term perspective

MBB acquires businesses without the intention to sell



Equity-based financing

MBB funds its acquisitions primarily through equity and without structured finance



...from family to family...

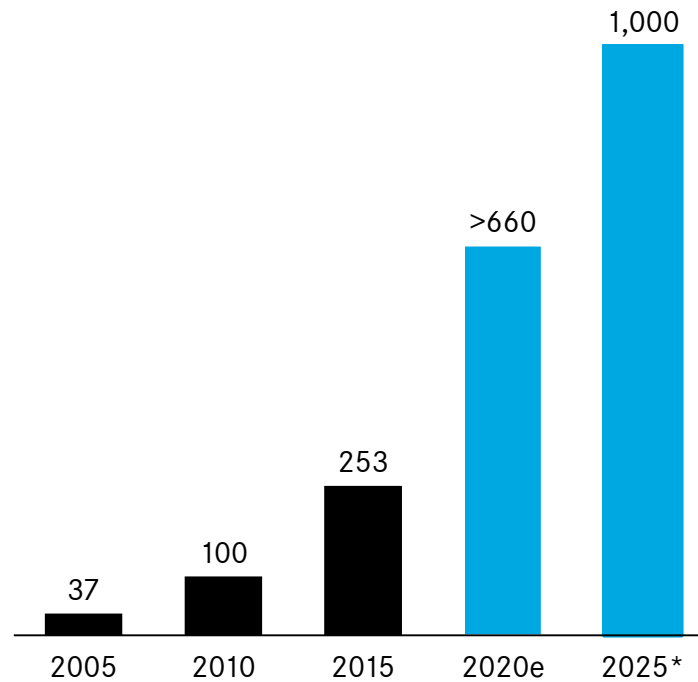
As family run Mittelstand company MBB maintains an entrepreneurial culture

MBB plans to continue its success story

Growth targets mid-term

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

Revenues in € million



* Growth target

CONTACT

The logo consists of the letters 'MBB' in a white, bold, sans-serif font, centered within a solid black square.

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