Company presentation

MBB SE
Lyon, 5 January 2017
Mission: As a listed family business, MBB generates exceptional sales and value growth through technological expertise.
21% average growth since IPO

Revenues

2005  2016\(^e\)
37    310

+ 738%  CAGR + 21%

Result

2005  2016\(^e\)
1.7    13.9

+ 717%  CAGR + 21%

* Equal to 2.10 € per share
MBB shows record results in the first nine months of 2016

<table>
<thead>
<tr>
<th></th>
<th>9M 2015 (in millions of €)</th>
<th>9M 2016 (in millions of €)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>186.6</td>
<td>242.7</td>
<td>+30%*</td>
</tr>
<tr>
<td>EBIT</td>
<td>12.2</td>
<td>18.1</td>
<td>+48%</td>
</tr>
<tr>
<td>Result</td>
<td>8.9</td>
<td>11.1</td>
<td>+24%</td>
</tr>
</tbody>
</table>

* thereof 13% organic growth
Significant margin improvement in Q3

<table>
<thead>
<tr>
<th></th>
<th>Q3 2015</th>
<th>Q3 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>6.3</td>
<td>9.0</td>
</tr>
<tr>
<td>EBIT</td>
<td>5.8</td>
<td>7.5</td>
</tr>
<tr>
<td>EBT</td>
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<td>7.0</td>
</tr>
</tbody>
</table>

in %
MBB shows 39% equity ratio and 6 million € Net-Cash

<table>
<thead>
<tr>
<th></th>
<th>Assets</th>
<th>Equity and liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets**</td>
<td>86</td>
<td>97 (39%)</td>
</tr>
<tr>
<td>Current assets**</td>
<td>102</td>
<td>96</td>
</tr>
<tr>
<td>6 million € Net cash</td>
<td>58</td>
<td>53</td>
</tr>
<tr>
<td>Cash*</td>
<td>58</td>
<td>53</td>
</tr>
<tr>
<td>**without cash</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Liquidity & securities & gold

As of 30 September 2016

Financial liabilities

Other liabilities

39% Equity

in millions of €
Dividend increases by 22% on average

CAGR + 22%

in € per share

IPO


0.25 0.25 0.25 0.5 0.33 0.44 0.5 0.55 0.57 0.59

2x

Share repurchase program
MBB – Growth paths

1. **Organic**
   - Growth through investments in our companies

2. **Buy-and-build**
   - Acquisitions of new subsidiaries for our companies

3. **New**
   - Acquisitions of new companies
Growth story will go on in 2017

<table>
<thead>
<tr>
<th>Year</th>
<th>09</th>
<th>10</th>
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<tbody>
<tr>
<td>aumann</td>
<td>67</td>
<td>66</td>
<td>102</td>
<td>107</td>
<td>103</td>
<td>96</td>
<td>94</td>
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<td>+16 % p.a.</td>
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<tr>
<td>DTS IT AG</td>
<td>20</td>
<td>22</td>
<td>28</td>
<td>33</td>
<td>36</td>
<td>34</td>
<td>35</td>
<td>42</td>
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<td>+11 % p.a.</td>
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<td>+16 % p.a.</td>
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<td>+6 % p.a.</td>
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DTS with excellent solutions for new trends resulting in record breaking year

Regional expansion D-A-CH 2008 to 2015

DTS Key topics

IT Security
From enterprise firewall to security event management

Big Data
from SSD-High-Speed-Cluster to distributed object storage

Industry 4.0
From machine access control to SPS monitoring

Hybrid Cloud
From storage tiering to cloud-authentication-solutions

Record year 2016

Revenue growth Q1-Q3
22% to 30.6 million €

EBITDA Growth Q1-Q3
189% to 2.3 million €
DTS Sales and Support Palo Alto Networks Partner of the year 2016

5 successful years of partnership with Palo Alto Networks

<table>
<thead>
<tr>
<th>Partner of the year 2016</th>
<th>Partner of the year 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td>Central Europe</td>
<td>Europe - Middle East - Africa</td>
</tr>
</tbody>
</table>

DTS Systeme ausgezeichnet!

*Palo Alto Networks kürz die DTS Systeme zum Partner of the year CEUR 2016 und Excellence in Support EMEA 2016*
Strong substance, decades of experience and global positioning as perfect foundation for growth

>150 million € combined revenues 2016

> 60 % revenue growth 2016*

>580 employees

80 years of experience in winding

30 years of experience as automotive OEM supplier

5 sites on three continents

* Growth based on revenues since consolidation (first time consolidation of Aumann in 11/2015)
Electro mobility will grow rapidly

Three factors put EVs to the road

- Technology-push
- Consumer-Pull
- Regulatory push

Electric vehicles
Sales in million vehicles per year*

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (in millions)</th>
</tr>
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<tbody>
<tr>
<td>2015</td>
<td>0.5</td>
</tr>
<tr>
<td>2018</td>
<td>0.8</td>
</tr>
<tr>
<td>2025</td>
<td>25</td>
</tr>
</tbody>
</table>

Electric vehicles (EVs) including hybrid vehicles
Aumann is well positioned to serve the electro mobility market

1. **Pioneer of E-mobility revolution**
   based on leading modular mechanical engineering

2. **Outstanding technology for E-mobility**
   through decades of experience in winding and automation

3. **Long-standing partnership with OEMs + Tier-1s**
   with large installed base around the globe
Aumann was a perfect M&A fit for MBB

- Niche market player with established business model
- High and long-term value growth potential
- Experienced, highly motivated and success dependent managers
- Majority stakes
- Preferably in the German Mittelstand
MBB leading in Wirtschaftswoche-comparison

**Rendite mit Unternehmensübernahmen**

*Kurse wichtiger Beteiligungsgesellschaften*

1

![Graph showing MBB, Berkshire Hathaway, INDUS, Gesco, and other companies' stock prices from 2011 to 2016. Index: August 2011 = 100; Quelle: Thomson Reuters.](http://www.mbb.com/uploads/media/2016-08-26-Mit-Vollgas-ins-deutsche-Herz.pdf)
MBB SE with more than €500 million revenue in 2020

Growth targets

- Revenues 15% p.a.
- EBITDA margin > 10%
- Increasing dividends
- Financial stability

Revenue in million of €

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</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>2016e</td>
<td>&gt;310€</td>
</tr>
<tr>
<td>2020e</td>
<td>&gt;500€</td>
</tr>
</tbody>
</table>
159% share price increase in the last year

As of 31 December 2016, Xetra closing price as of 31 December 2015 was 26.90 €
<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>End of fiscal year</td>
<td>31 December 2016</td>
</tr>
<tr>
<td>Annual report 2016</td>
<td>28 April 2017e</td>
</tr>
<tr>
<td>Annual general meeting 2017</td>
<td>28 June 2017e</td>
</tr>
</tbody>
</table>
MBB SE is a family run group of German Mittelstand companies with technological and engineering expertise. Since 1995, MBB is growing sustainably by the long-term value enhancement of its subsidiaries as well as acquisition based. MBB stands for Messerschmitt-Bölkow-Bohnhof.

**SHAREHOLDER STRUCTURE**

- **29%** Founders
- **71%** Freefloat

**CONTACT**

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10719 Berlin
Germany

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Fax: +49-30-844-153-33
request@mbb.com
www.mbb.com

**FINANCIAL CALENDAR**

- **31 Dec 2016**: End of fiscal year
- **28 Apr 2017**: Annual Report 2016
- **28 Jun 2017**: General Meeting 2017

**SHARE PRICE DEVELOPMENT (5 years)**

**SHARE DATA**

- **ISIN**: DE000A0ETBQ4
- **WKN**: A0ETBQ
- **Share type**: Ordinary shares
- **Reuters Code**: MBBG.DE
- **Ticker Symbol**: MBB
- **Admission segment**: Prime Standard
- **Number of shares**: 6,600,000
- **Treasury shares**: 13,225

**KEY FIGURES** (in million of €)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>EBITDA</th>
<th>EBIT</th>
<th>Group earnings</th>
<th>Operating Cashflow</th>
<th>EPS in €</th>
<th>DPS in €</th>
<th>Total Assets</th>
<th>Equity</th>
<th>Equity ratio</th>
<th>Net Debt (-) / Net Cash (+)</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>63</td>
<td>10.6</td>
<td>7.9</td>
<td>4.3</td>
<td>0.65</td>
<td>0.10</td>
<td>0.10</td>
<td>79.4</td>
<td>35.5</td>
<td>44.7%</td>
<td>8.9</td>
<td>1,372</td>
</tr>
<tr>
<td>2007</td>
<td>114</td>
<td>21.2</td>
<td>14.4</td>
<td>13.6</td>
<td>2.07</td>
<td>0.53</td>
<td>0.25</td>
<td>131.9</td>
<td>50.5</td>
<td>38.3%</td>
<td>-0.5</td>
<td>1,792</td>
</tr>
<tr>
<td>2008</td>
<td>199</td>
<td>19.5</td>
<td>14.4</td>
<td>8.0</td>
<td>1.22</td>
<td>0.54</td>
<td>0.25</td>
<td>139.9</td>
<td>54.3</td>
<td>38.8%</td>
<td>1.6</td>
<td>1,827</td>
</tr>
<tr>
<td>2009</td>
<td>81</td>
<td>7.9</td>
<td>5.0</td>
<td>3.5</td>
<td>1.6</td>
<td>-0.04</td>
<td>0.50</td>
<td>101.9</td>
<td>55.6</td>
<td>54.5%</td>
<td>7.5</td>
<td>1,122</td>
</tr>
<tr>
<td>2010</td>
<td>100</td>
<td>-3.2</td>
<td>-7.0</td>
<td>6.8</td>
<td>7.1</td>
<td>0.51</td>
<td>0.33</td>
<td>91.7</td>
<td>47.4</td>
<td>57.7%</td>
<td>7.1</td>
<td>665</td>
</tr>
<tr>
<td>2011</td>
<td>110</td>
<td>9.2</td>
<td>5.7</td>
<td>3.3</td>
<td>19.9</td>
<td>2.11</td>
<td>0.44</td>
<td>85.8</td>
<td>45.7</td>
<td>52.3%</td>
<td>13.6</td>
<td>714</td>
</tr>
<tr>
<td>2012</td>
<td>205</td>
<td>24.6</td>
<td>19.7</td>
<td>13.6</td>
<td>12.7</td>
<td>2.09</td>
<td>0.50</td>
<td>148.7</td>
<td>57.4</td>
<td>28.6%</td>
<td>13.5</td>
<td>998</td>
</tr>
<tr>
<td>2013</td>
<td>228</td>
<td>22.7</td>
<td>15.9</td>
<td>13.5</td>
<td>12.7</td>
<td>2.01</td>
<td>0.57</td>
<td>177.2</td>
<td>67.8</td>
<td>38.3%</td>
<td>14.6</td>
<td>1,066</td>
</tr>
<tr>
<td>2014</td>
<td>237</td>
<td>22.0</td>
<td>15.9</td>
<td>13.2</td>
<td>21.8</td>
<td>1.78</td>
<td>0.59</td>
<td>222.6</td>
<td>78.6</td>
<td>39.9%</td>
<td>11.7</td>
<td>1,146</td>
</tr>
<tr>
<td>2015</td>
<td>253</td>
<td>24.8</td>
<td>18.0</td>
<td>22.6</td>
<td>-40%</td>
<td>285</td>
<td>1343</td>
<td>222.6</td>
<td>87.7</td>
<td>39.4%</td>
<td>8.1</td>
<td>8.1</td>
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</tbody>
</table>

**COMPANY MBB SUBSIDIARIES**

- **Aumann**
- **CT Formpolster**
- **Delignit**
- **DTS**
- **Hanke**
- **MBB Fertigungstechnik**
- **OBO**

**SHAREHOLDER STRUCTURE**

- **71%** MBB SE
- **29%** Freefloat

**SHAREHOLDER DATA**

- **Founders**: 160% to 560%
- **Treasury shares**: 29% to 40%
- **Net Debt (-) / Net Cash (+)**: -40% to 60%

**BOARD**

- **Dr Christof Nesemeier (CEO)**
- **Anton Breitkopf**
- **Dr Gerrit Karalus**
- **Klaus Seidel**
- **Gert-Maria Freimuth (Chairman)**
- **Dr Peter Niggemann (Vice Chairman)**
- **Dr Christof Nesemeier**

**MBB SUBSIDIARIES**

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**Risky investment**
Shares of growth companies can offer major opportunities, but also carry related risks. Shares of growth companies are thus always a risky financial investment. A loss of the investment cannot be ruled out. Therefore, this form of investment is more suited to diversification as part of a portfolio strategy.

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