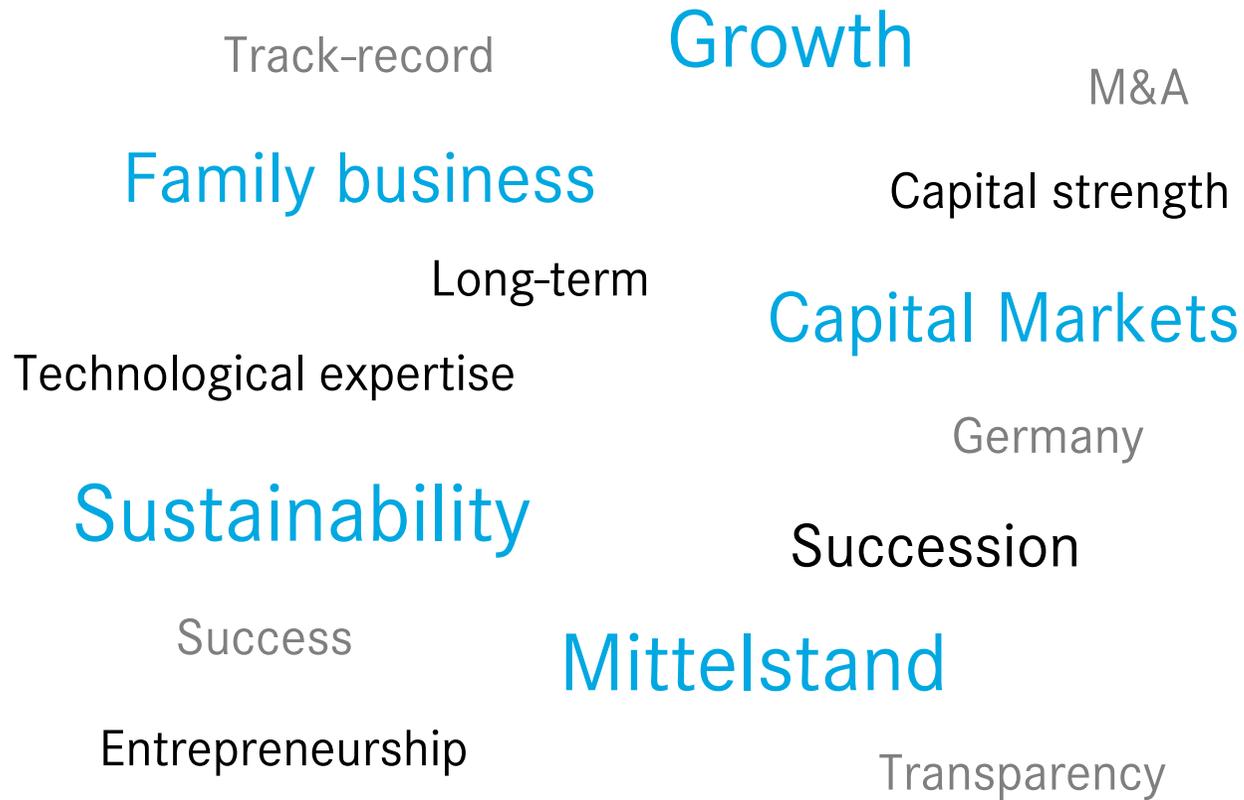


# Company Presentation

MBB SE

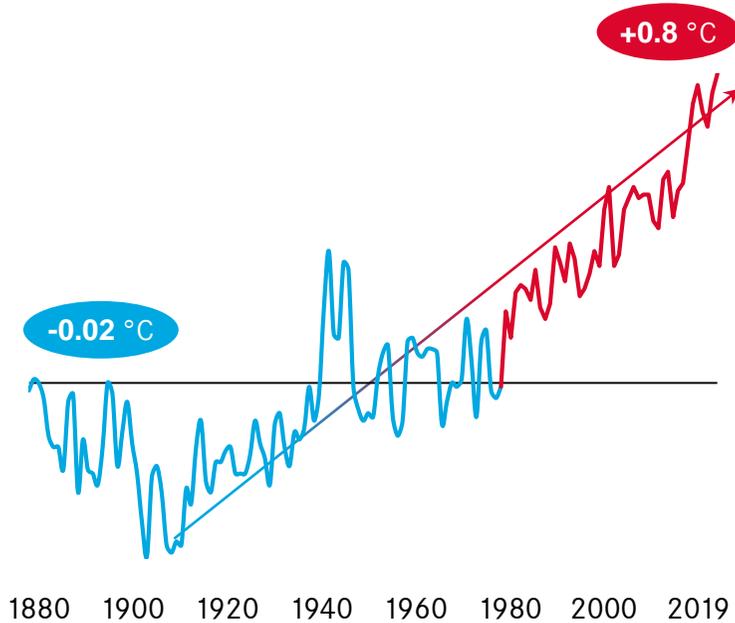
4 February 2021

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



# EU to be first climate-neutral continent by 2050

Annual divergence of global ocean temperature in °C, 1880-2019



„The Arctic sea ice is melting at a rate far faster than almost all climate models predicted.”



# EU carbon-neutral by 2050

„EU approves biggest Green Stimulus in History with \$572 Billion Plan”

— Bloomberg  
Jul 2020



Decarbonization of **energy sector**



Innovation and decarbonization of **industry**



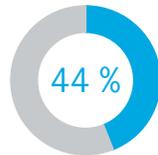
Cleaner forms of **transportation**

# MBB benefits from focus on sustainability trends



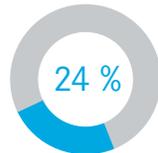
Revenue share  
(9M 2020)

Key driver



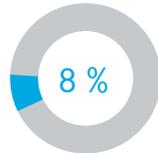
## Clean energy transition

Tremendous investments in energy infrastructure to meet strict climate goals



## E-mobility

Continuous shift to electrical drivetrain to accelerate decarbonization of mobility



## Sustainable raw materials

Significant trend towards products made from renewable raw materials

**~76 %**

of revenues

**>80 %**

of EBITDA

directly driven by **major sustainability trends**

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



With success

In highly attractive markets



>290 million €  
revenues



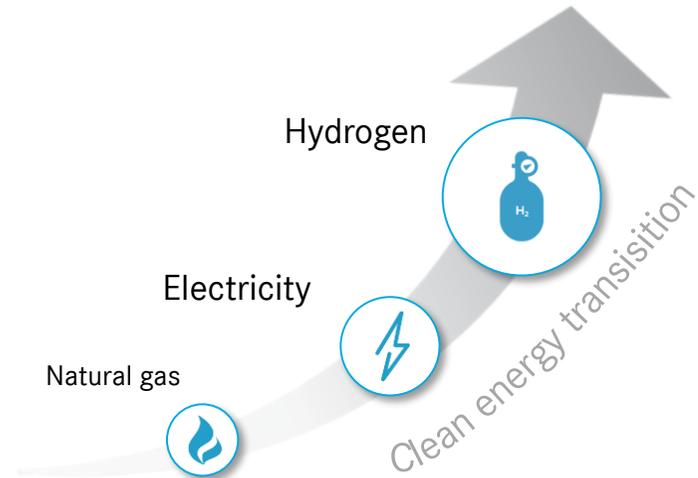
>1,250  
employees



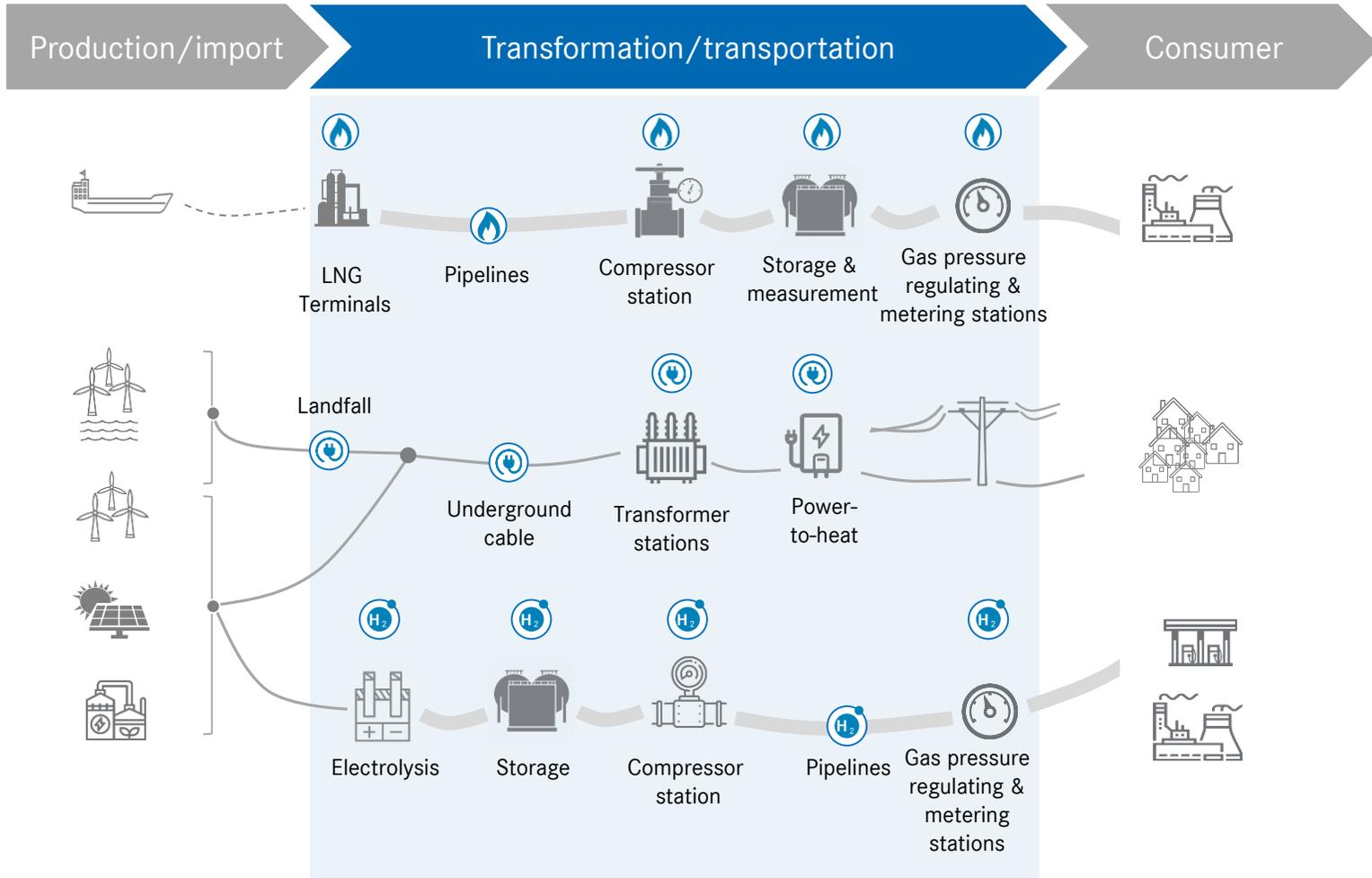
16 %  
EBIT margin



>10 %  
organic growth



# Vorwerk with unique service offering for the transformation and transport of energy



# Clean energy transition commands unprecedented investments in the energy infrastructure



Expansion of  
**Natural Gas Infrastructure**  
to compensate for coal and  
nuclear phase-out



Planned investment  
volume until 2026<sup>1</sup>



Realization of  
**Electricity Highways**  
to allow for north-south distribution  
of renewable energies



Planned investment  
volume until 2026<sup>2</sup>



Significant ramp-up of  
**Green Hydrogen**  
to drive decarbonization of  
industry and transport



Planned investment  
volume until 2030<sup>3</sup>

1) NEP investment volume 2020-2026; volume attributed to year of planned project completion  
2) Total investment volume for major high-voltage DC (HVDC) projects outlined in NEP Electricity 2030 (2019)  
3) Maximum cumulative investment volume until 2030 as outlined in the European Clean Hydrogen Alliance  
Source: NEP Gas and Electricity; European Hydrogen Strategy

The hydrogen economy is at a critical tipping point

Hydrogen economy **today** 



€11 tn

**VORWERK**

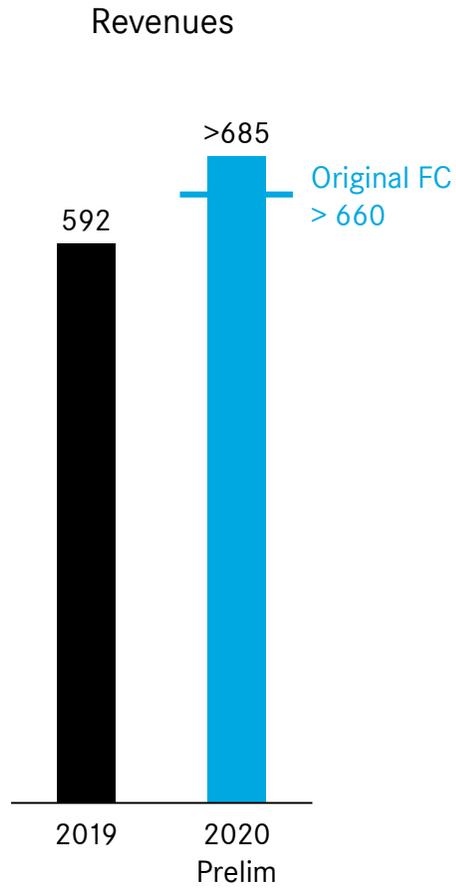
sees the opportunity to become a major driver of the European clean hydrogen revolution

and needs to further strengthen its technological edge right now

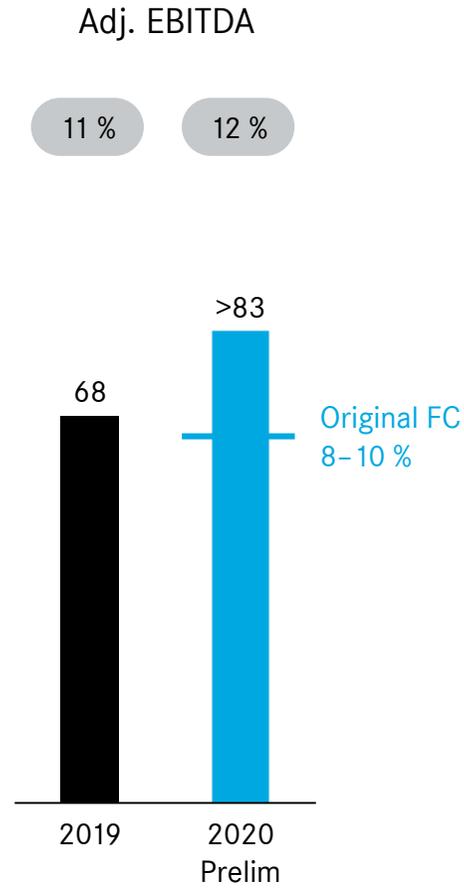
**Hydrogen is at a 'tipping point' with \$11 trillion market set to explode, says Bank of America**



# MBB exceeds its original forecast and increases its EBITDA margin



in million €

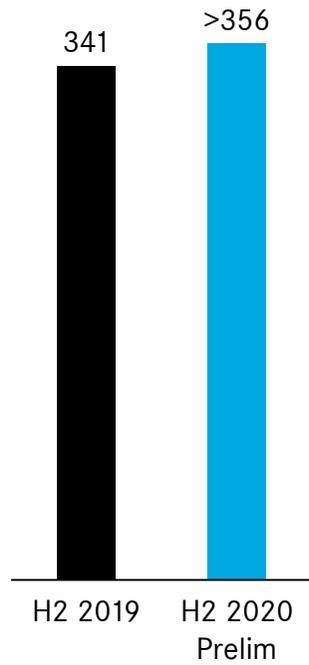


in million €

# Strong performance in second half of 2020 despite Covid-19



### Revenues



in million €

### Adj. EBITDA



in million €

Vorwerk and DTS are the drivers of MBB's growth

Service & Infrastructure 

**VORWERK**  
Clean energy transition



Technological Applications

**aumann**  
E-mobility



Consumer Goods

**HANKE TISSUE**  
Tissue products



**DTS**  
IT security



**Delignit**  
Ecological system solutions



**form polster**  
Mattresses for e-commerce

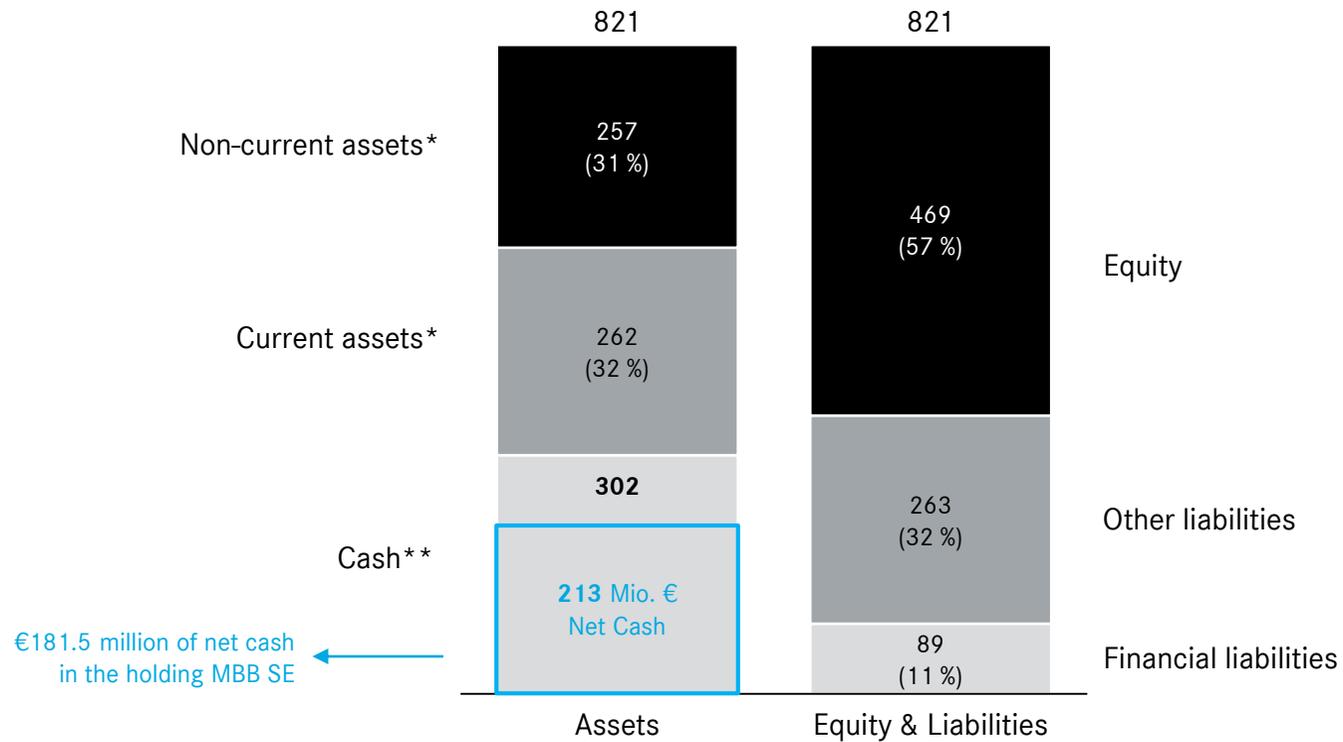


**obo**  
Specialty chemicals for tooling



# MBB maintains a strong balance sheet for further acquisitions

Balance sheet as per September 2020  
in million €



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

MBB has unique selling points and an excellent reputation as buyer



### Current developments in the M&A market



#### **More 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 in the future



#### **Equity-based financing**

MBB funds its acquisitions primarily through equity and without structured finance

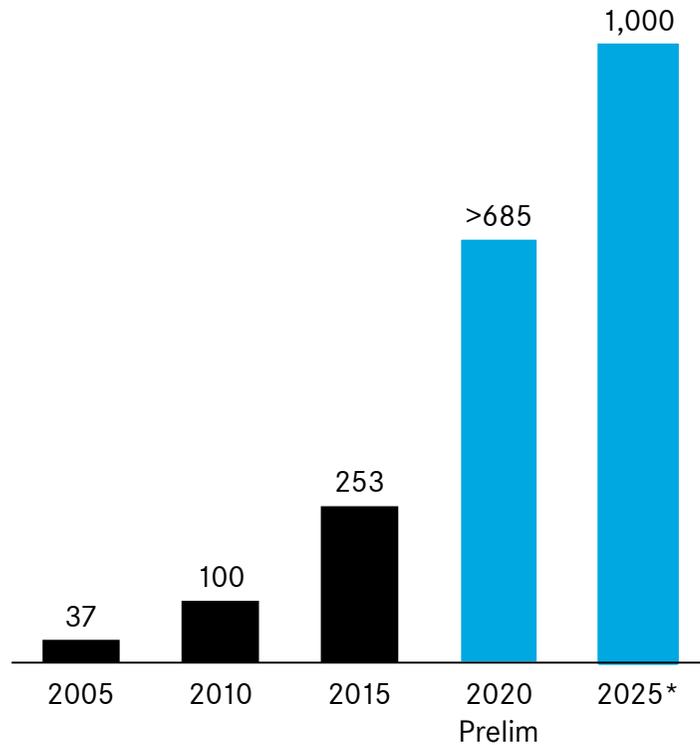


#### **...from family to family...**

As family-run Mittelstand company MBB maintains an entrepreneurial culture

# MBB is looking at outstanding growth perspectives

Revenues  
in million €



## Key investment highlights



**Focus on sustainability trends** drives strong revenue growth at stable >10 % EBITDA margin



**Vorwerk** on track for exponential growth due to clean energy transition



**DTS** with unique positioning in booming IT security market



**Aumann** with >60 % e-mobility share in order intake on track for successful turnaround



**25 years track-record** and substantial cash reserves to seize rising number of attractive M&A opportunities

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