

Half-Year Results 2022

MBB SE

12 August 2022

MBB offers long-term succession solutions to sustainable Mittelstand companies



Family business

Founded in 1995 and family owned for the long term



Capital Markets

Extraordinary growth and value enhancement potential on the capital market



MBB



Long-term focus

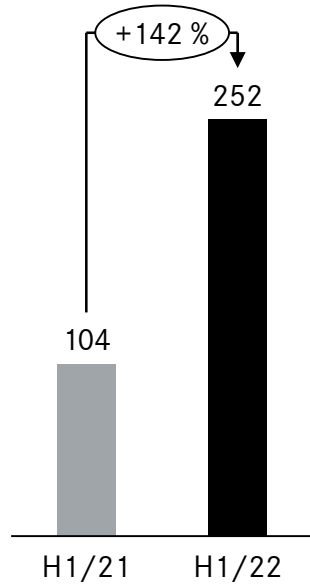
Long-term investment horizon without intention to resell businesses



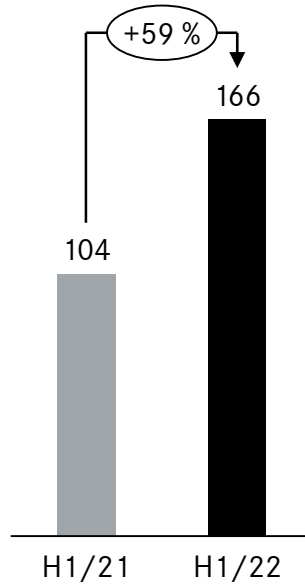
Sustainability

Entrepreneurial success through focus on sustainable business models

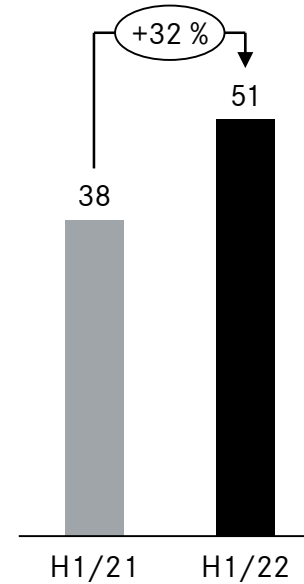
Three impressive growth figures from the first half of 2022



Order intake
in €m



Order intake
in €m



Revenue
in €m

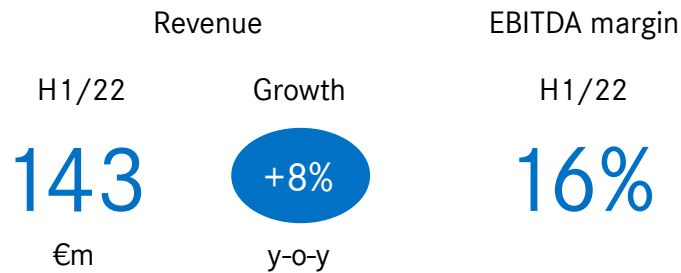


Energy infrastructure for the energy transition

Record order intake due to massive tailwind from increasing pressure on the energy transition

Ramp-up of LNG infrastructure in northern Germany offers significant additional potential in the short term

Profitability temporarily impacted by ramp-up costs, integration of the Puhlmann Group and material controls

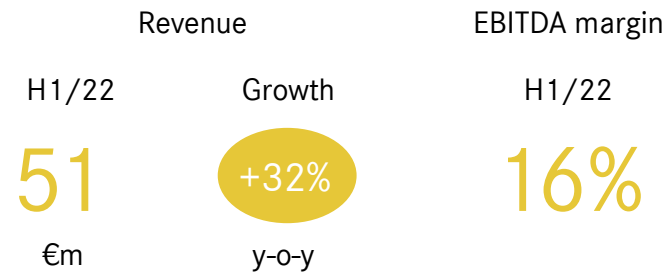


IT security for the German Mittelstand

Accelerated growth due to increased attention for the topic of IT security

Recurring revenue accounts for a strongly growing share of turnover

Software products compensate for the delays in hardware deliveries that still exist in some cases



Growing investment in e-mobility and recovery from supply bottlenecks

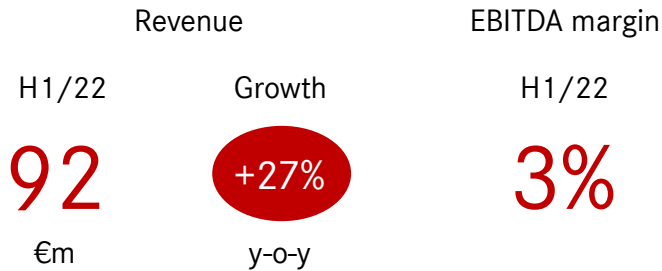


Automation solutions for E-mobility

Very strong order intake compared to the already high previous year, especially in e-mobility segment

Improving profitability level with increasing turnover at high capacity utilization

Fuel cells are becoming an increasingly interesting business area

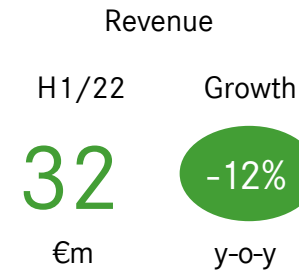


System solutions from ecological raw materials

Production interruptions at OEM customers in the first quarter impact turnover and profitability

Significant stabilization in the second quarter with possible catch-up effects in the course of the year

Energy and material price increases could in part be passed on to customers –yet with a time lag



Successful price increases give prospect of significant margin improvements



Tissue products

Capacity expansion through investment in paper machine

Energy and material price increases successfully passed on to customers

Revenue

H1/22

30

€m

Growth

+54%

y-o-y



Mattresses for e-commerce

Growth through the acquisition of **new e-commerce customers**

Energy and material price increases successfully passed on to customers

Revenue

H1/22

17

€m

Growth

+1%

y-o-y



Specialty chemicals for tooling

USA business grows strongly with new customers

Energy and material price increases successfully passed on to customers

Revenue

H1/22

13

€m

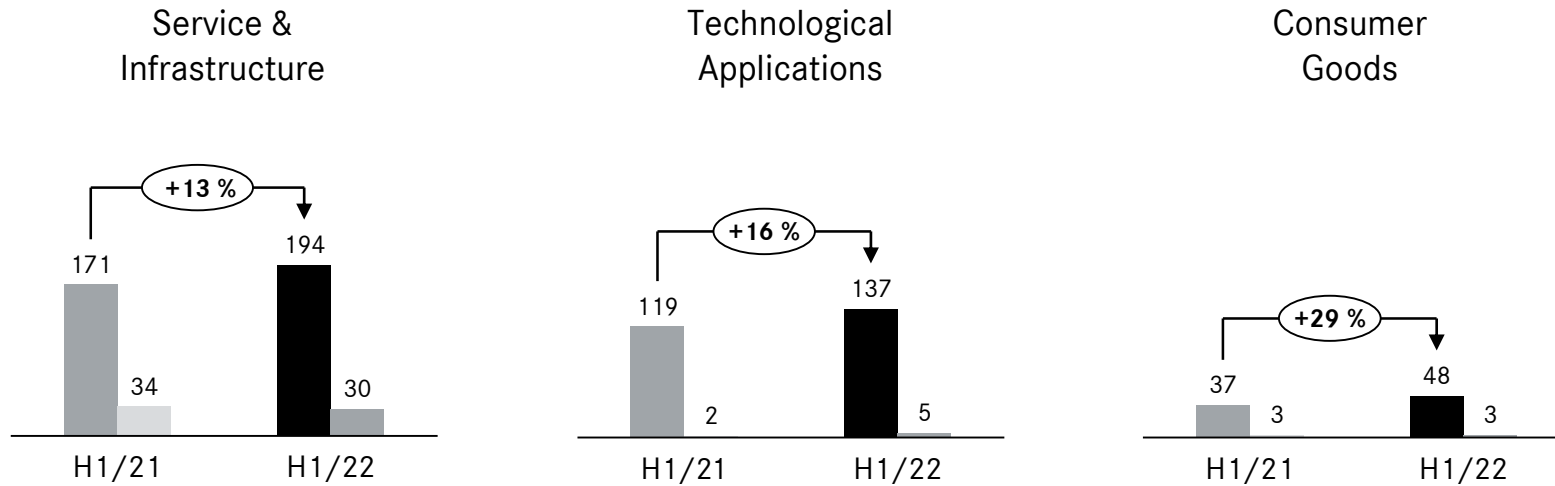
Growth

+35%

y-o-y

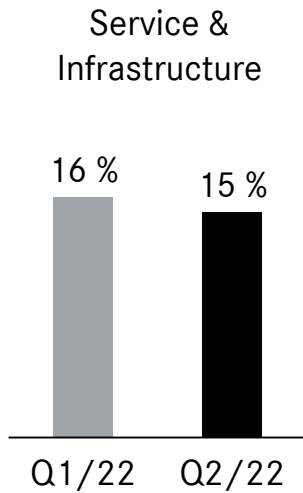
All three segments achieved double-digit year-on-year growth in the first half year

Revenue and adj. EBITDA
in €m



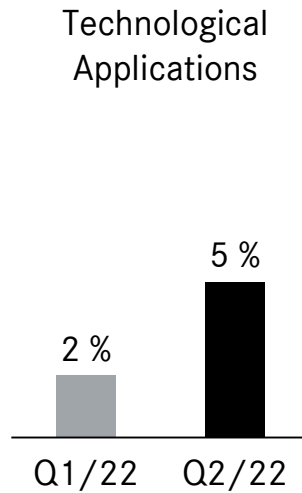
In the second quarter, margins in two segments were significantly higher than in the first quarter

Adj. EBITDA margin
in %



VORWERK

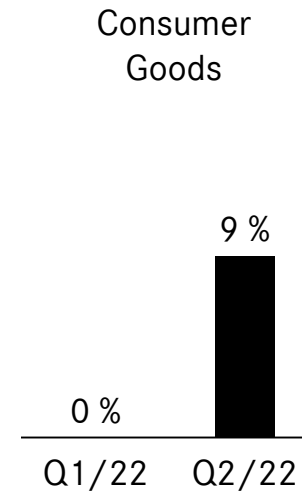
DTS



aumann

Delignit

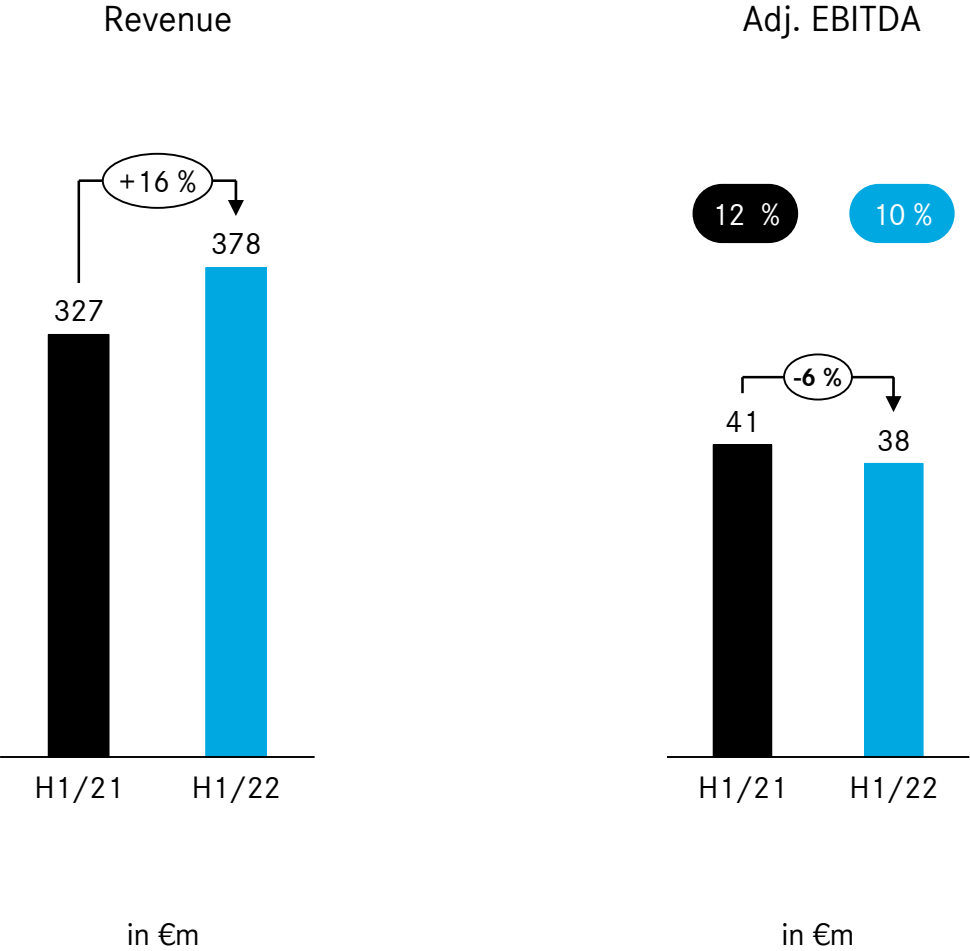
obo



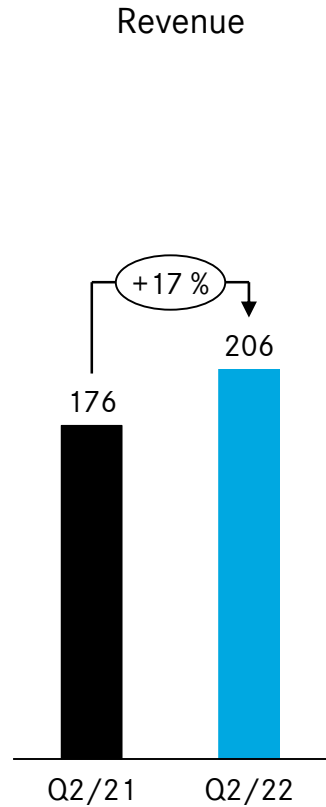
HANKE TISSUE

form polster

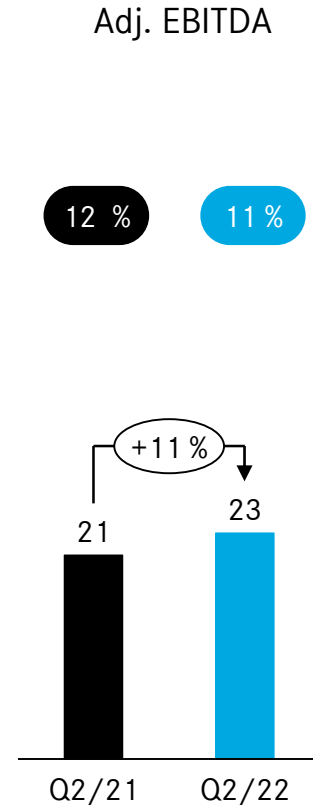
Overall, revenue increased by 16 % in the first half year, but the EBITDA margin declined to 10 %



Second quarter growth was higher and EBITDA above previous year

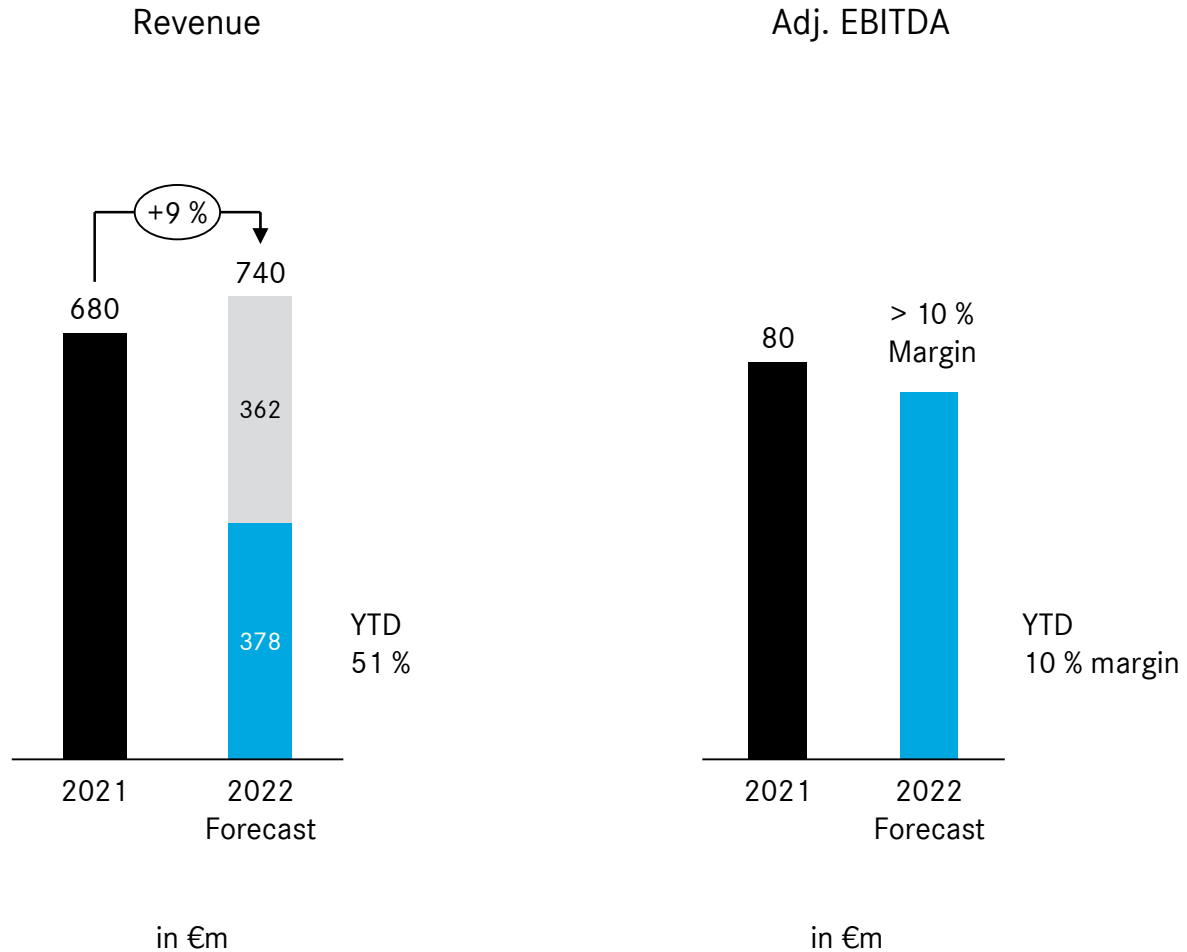


in €m



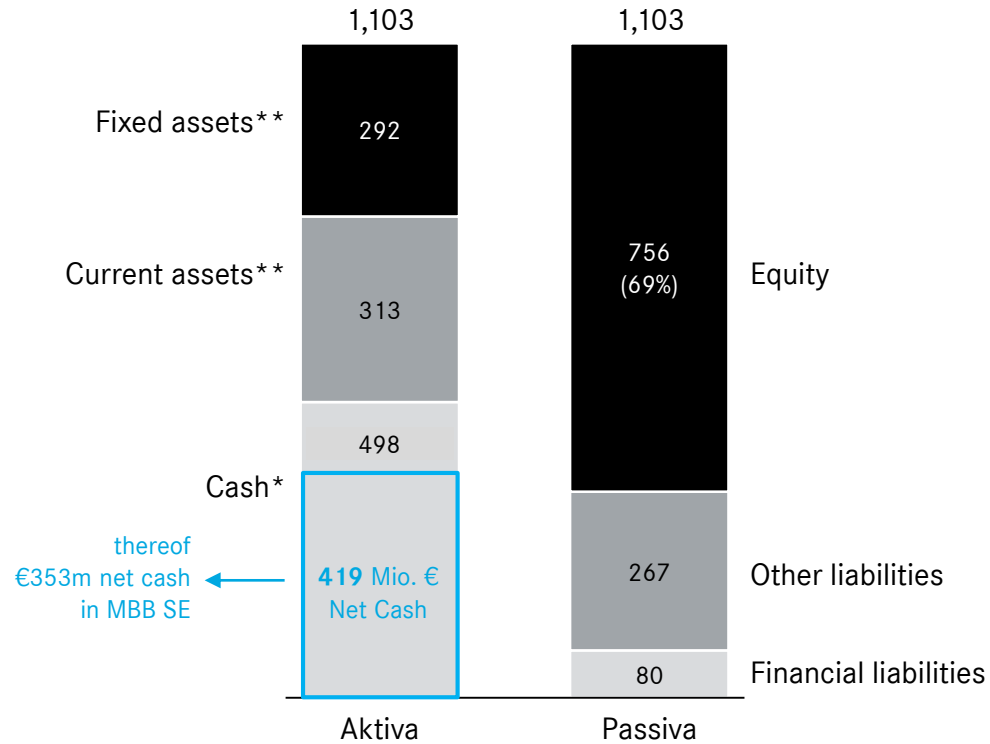
in €m

For the full year 2022, we expect conservative growth at > 10 % EBITDA margin



MBB's balance sheet remains very strong with an equity ratio of 69 % and a high cash position

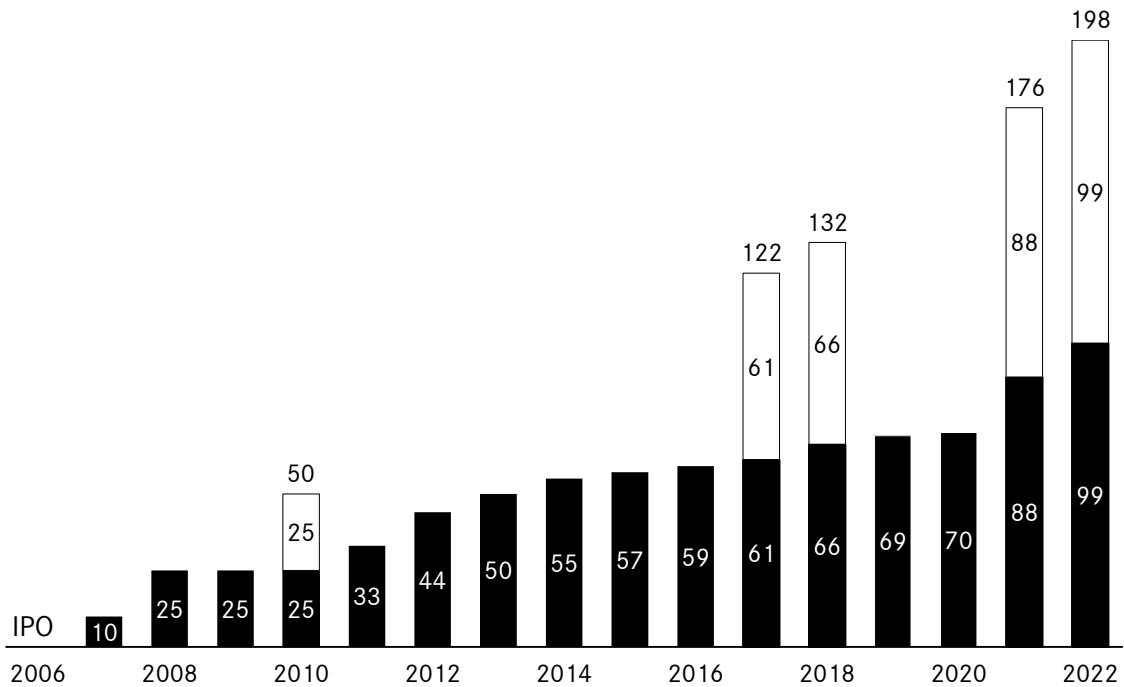
Balance sheet as at June 30, 2022
in €m



* Liquidity & Securities & Gold
** Excluding cash positions

In 2022, another increased dividend of €1.98 per share was distributed

Dividend payments per share
in € cents

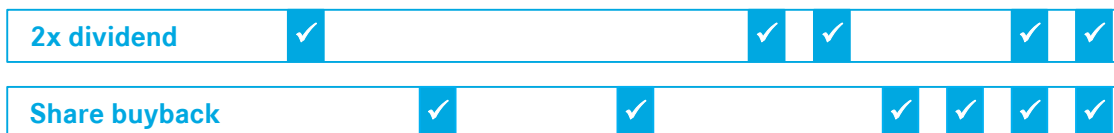


154 Mio. €

Dividends and buybacks
since 2006

17 Mio. €

Paid dividend and completed
share buybacks 2022



Volatile market environment improves MBB's positioning in the M&A market

Current framework conditions



Economic uncertainty

Commodity prices and supply chains
Rising financing costs
Inflation and recession worries



Valuation pressure

Valuation levels on the capital market falling since the beginning of the year
In private M&A transactions so far hardly any reduction in valuation expectations



Restrained M&A activity

Declining M&A activity noticeable in the market
Fewer transactions 2022 vs. 2021

Positioning MBB



Succession pressure in German small and medium-sized enterprises

structurally increasing in times of demographic change



Increased competitiveness

to private equity investors due to increased financing costs



Search for "safe haven"

intensified by growing uncertainty and higher demand for equity

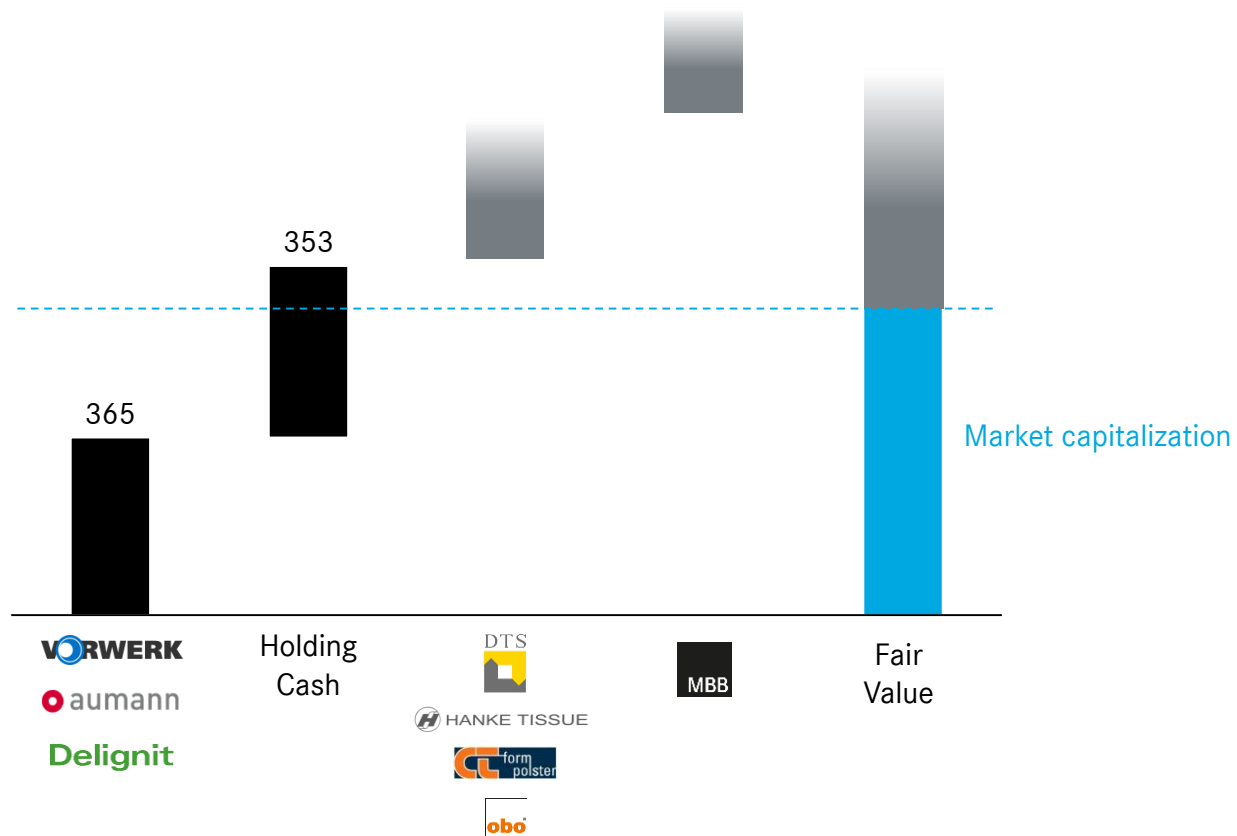


Lower valuation expectations

potentially also to be expected in the private M&A environment

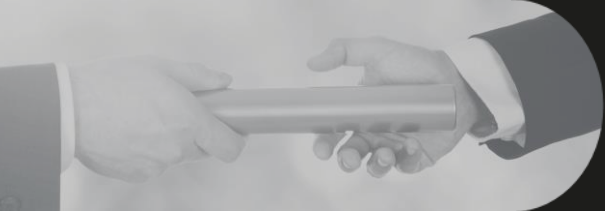
A large part of the value of MBB is transparent

Sum-of-the-parts
in €m*



* Market capitalization of listed companies as per June 29, 2022; holding cash as per June 30, 2022

Questions & Answers



Constantin Mang
CEO

MBB SE
Joachimsthaler Straße 34
D-10719 Berlin
Tel: +49 30 84415 330
Fax: +49 30 84415 333
Mail: anfrage@mbb.com
Web: www.mbb.com

DISCLAIMER



By accessing this document you agree to abide by the limitations set out hereafter. The information contained in this document relating to MBB SE ("MBB" or the "Company") may not be redistributed, reproduced, published, or passed on to any other person and must not be relied upon for any purpose as it is given without any guarantee .

This document is being presented solely for informational purposes and should not be treated as giving investment advice. It is not, and is not intended to be, a prospectus, is not, and should not be construed as, an offer to sell or the solicitation of an offer to buy any securities, and should not be used as the basis of an evaluation of the Company and investors should not subscribe for or purchase any shares or other securities in the Company on the basis of or in reliance on the information in this document.

If the information in this document expresses forecasts, estimates, opinions or expectations, or forward-looking statements are made, these statements can be related to known and unknown risks and uncertainties. Therefore, the actual results and developments can differ greatly from the expectations and assumptions expressed here. No one undertakes to publicly update or revise any such forward-looking statement in light of developments which differ from those anticipated.

As far as information is contained in this document that is based on statements by third parties, we advise you that no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of this information or any other information or opinions contained herein, for any purpose whatsoever.

Neither the Company nor any of their respective officers, employees or affiliates nor any other person shall assume or accept any responsibility, obligation or liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or the statements contained herein. In providing this document, neither MBB nor its respective agents undertake any obligation to provide the recipient with access to any additional information or to update this document or any information or to correct any inaccuracies in any such information.

As far as measures are being used in this document which are not measurements of financial performance defined under IFRS, these should neither be viewed in isolation nor considered as an alternative of the Company's financial position, results of operations or liquidity as presented in accordance with IFRS in its Consolidated Financial Statements. Other companies that report or describe similarly titled financial measures may calculate them differently.

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:

MBB SE
Joachimsthaler Straße 34
D-10719 Berlin
web: www.mbb.com
Tel: +49-30-844 15 330
Fax: +49-30-844 15 333
E-mail: request@mbb.com

