

Q1 2026 Results

MBB SE
12 May 2026

MBB offers long-term succession solutions to sustainable Mittelstand companies

MBB

Family business

Founded in 1995 and family-owned
for the long term

Capital Markets

Extraordinary growth and value creation
potential due to capital market access

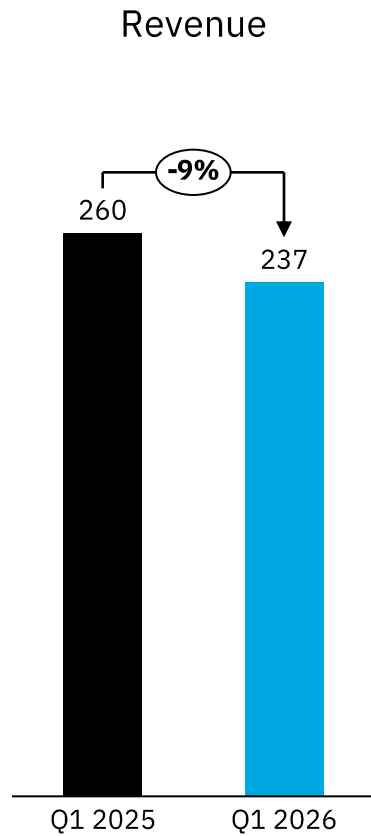
Long-term focus

Long-term investment horizon
without intention to resell businesses

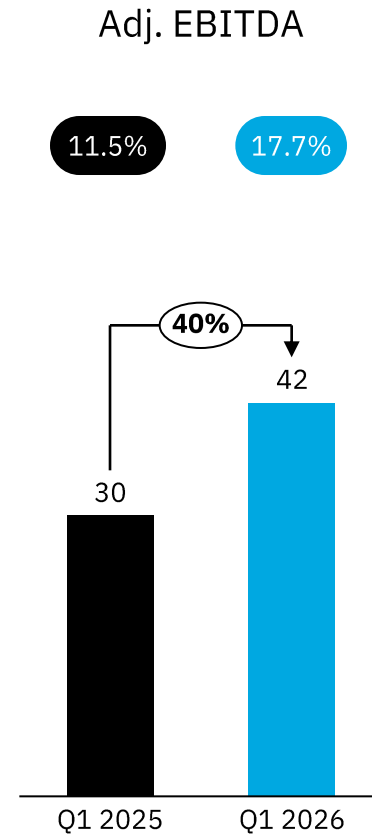
Sustainability

Entrepreneurial success through focus
on sustainable business models

Q1 2026 was marked by significant margin expansion and strong profitability growth



in €m



in €m

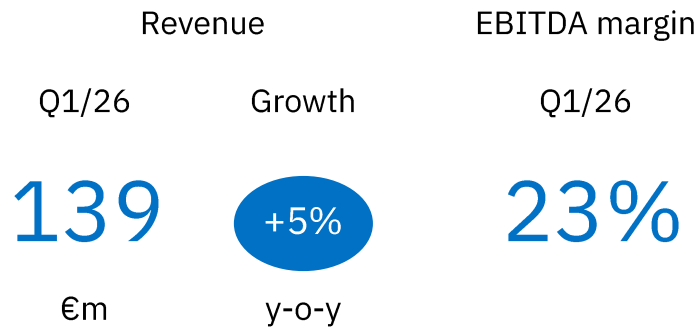


Energy infrastructure for the energy transition

High productivity and execution lifted Q1 EBITDA margin to 22.8% (+9.1 pp y-o-y) despite cold weather

Sound order pipeline and order backlog incl. JV share of €1,441m underpin excellent prospects

Positive outlook on 2026 with revenue of €730-780m as well as an EBITDA of €160-180m (margin c. 21-25%)

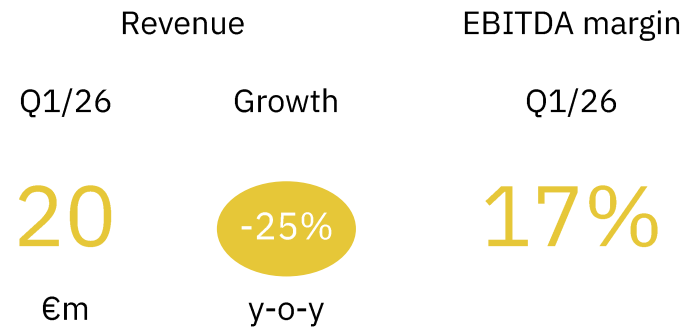


IT security for the German Mittelstand

Project-related top-line softness due to semiconductor supply bottlenecks & customer hesitation

Sound EBITDA margin uplift thanks to **growth in services and software products**

Generally positive outlook thanks to focus on security and expected rising public sector demand



Strong profitability at Aumann and Delignit despite muted automotive demand



Automation solutions for E-mobility

Q1 marked by continued investment restraint by automotive OEMs

Strong EBITDA margin thanks to disciplined cost management & sound execution

Aumann confirms 2026 guidance of c. €160m revenue and EBITDA margin of 6-8%

Revenue		EBITDA margin
Q1/26	Growth	Q1/26
37	-38%	11%
€m	y-o-y	



System solutions from ecological raw materials

Solid start with revenue slightly up and EBITDA margin largely stable in challenging market environment

Demand for ecological system solutions remains solid in non-automotive applications

Delignit confirms 2026 outlook of c. €66m revenue with EBITDA margin of 7-8%

Revenue		EBITDA margin
Q1/26	Growth	Q1/26
18	+4%	6%
€m	y-o-y	

Mixed consumer demand and raw material price volatility impact Hanke and CTF



Tissue products

The gradual ramp-up of converting capacities should support margins

Current raw material volatility and mixed consumer demand looks set to be a challenge



Mattresses for e-commerce

Low consumer demand in the furniture market remains a challenge

Outlook remains mixed amid raw material price volatility

Revenue

EBITDA margin

Q1/26

Growth

Q1/26

24

+2%

6%

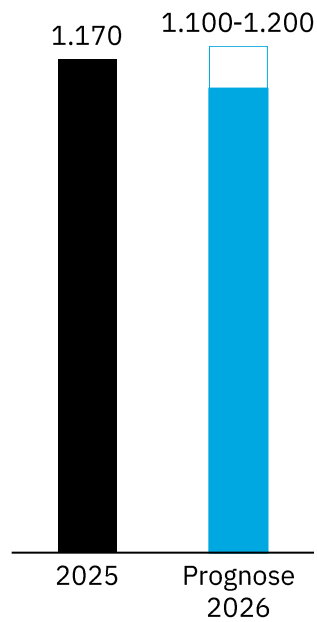
€m

y-o-y

MBB confirms 2026 guidance of €1.1-1.2 bn revenue and 15-18% EBITDA margin



Revenue



in €m

Adj. EBITDA

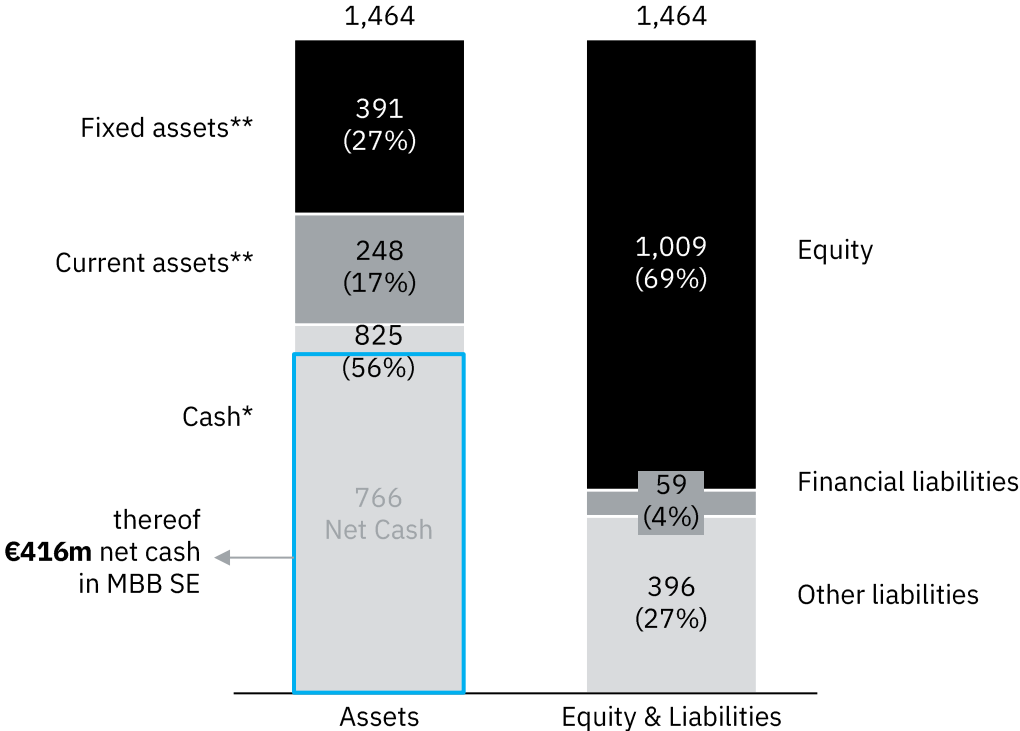
18,6% 15-18%



in €m

MBB's group equity exceeds €1 billion for the first time in company history

Balance sheet as at 31 March 2026
in €m

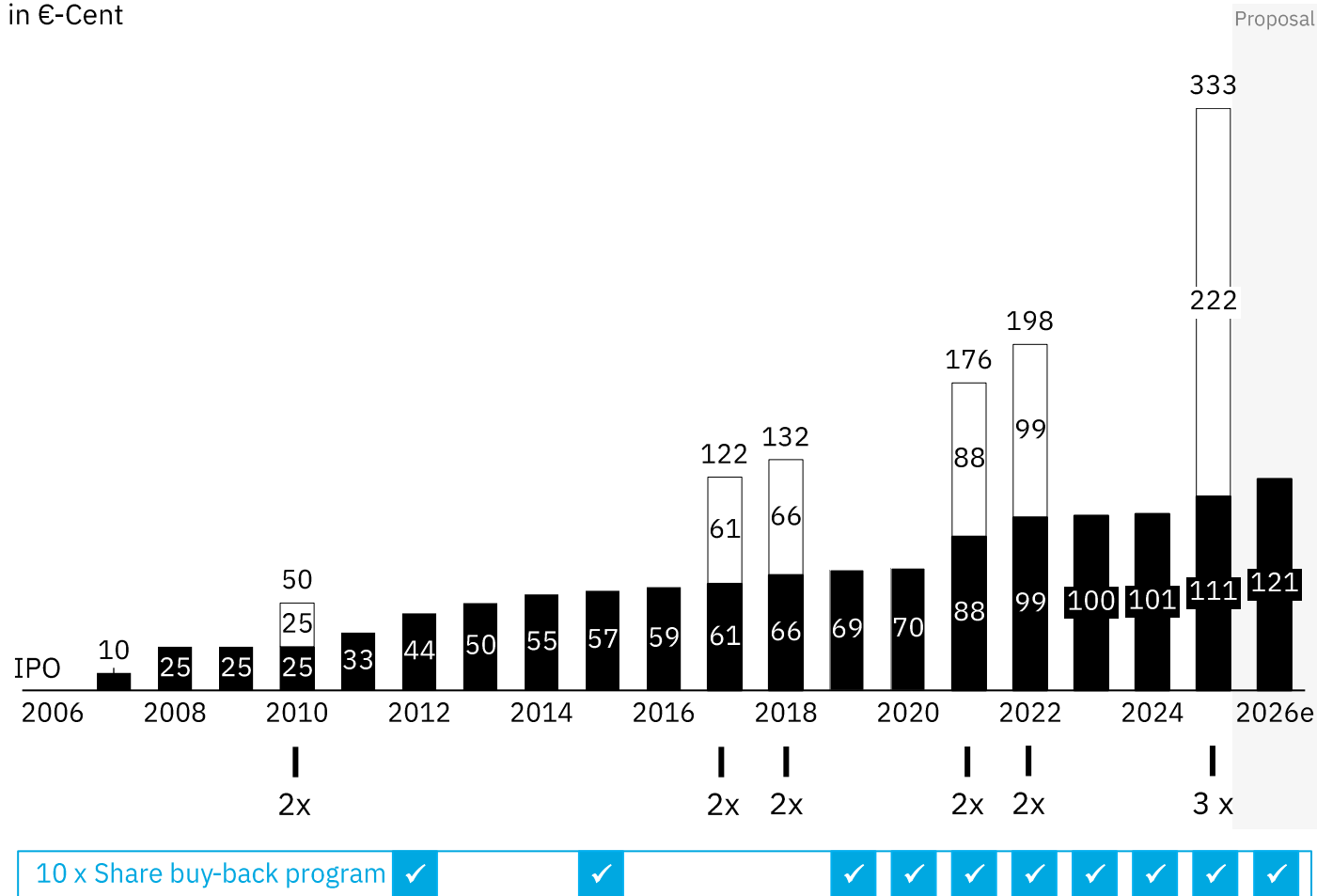


* Liquidity & Securities & Gold

** Excluding cash positions

Investors benefit through increasing base dividends, bonus dividends and share buybacks

Dividends per share
in €-Cent



109 €m

in dividend payments
since 2006

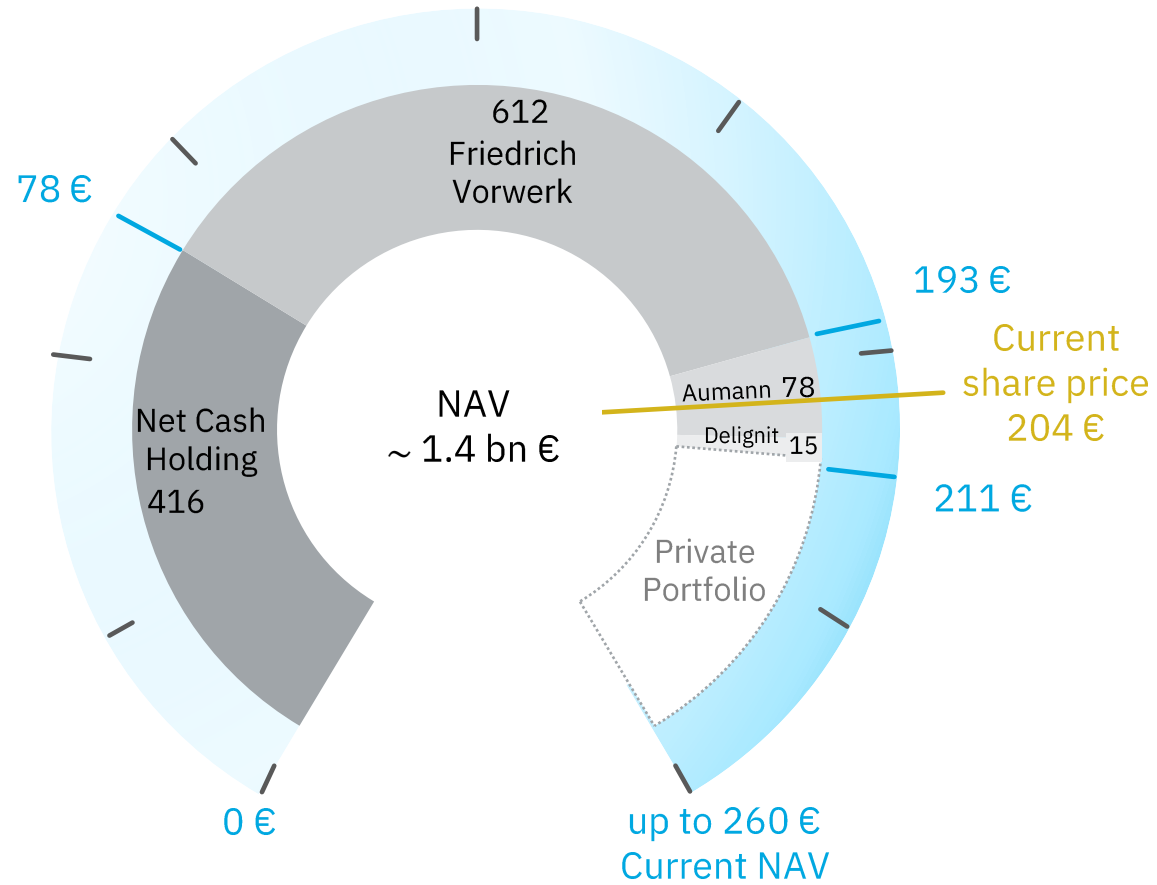
156 €m

in share buybacks
since 2006

* incl. dividend proposal 2026e; share buyback program 2025 until 30.04.2026

Exceptional value but not expensive

Sum-of-the-parts
in €m and €/share*



* Cash and shareholdings as of 31.03.2026, Market Caps as of 12.05.2026 mid day

Questions & Answers

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