Q3 2026 Results

MBB SE
12 November 2026

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 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

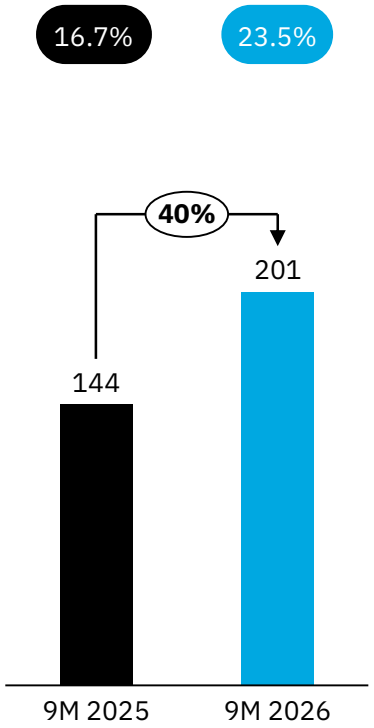
9M 2026 was marked by significant margin expansion and extraordinary profitability growth

Revenue



in €m

Adj. EBITDA



in €m

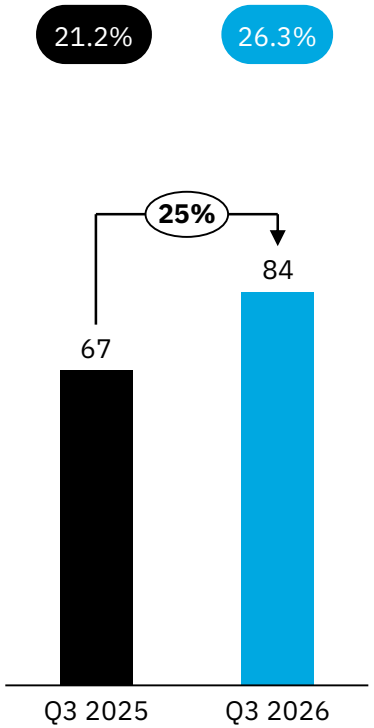
Q3 2026 contributed substantially to the bottom-line

Revenue



in €m

Adj. EBITDA



in €m

The energy transition and IT security are the driving forces behind Vorwerk and DTS

Energy infrastructure for the energy transition

Higher added value, strong execution & contributions of JVs lifted Q3 EBITDA margin to 35% (+10 pp y-o-y)

Order backlog incl. JV share of €1,246m underpins positive outlook

Guidance 2026 was increased to €220-230m EBITDA (prev: €180-200m) with revenue of €760-790m (prev: €730-780m)

Revenue		EBITDA margin
Q3/26	Growth	Q3/26
228	+13%	35%
€m	y-o-y	

IT security for the German Mittelstand

Top-line softness amid continued customer hesitation & semiconductor supply bottlenecks

EBITDA margin uplift thanks to **efficiency measures and favourable product mix**

Structural growth trends remain intact as rising cyber attacks drive demand & public sector demand increases

Revenue		EBITDA margin
Q3/26	Growth	Q3/26
22	-32%	19%
€m	y-o-y	

Strong profitability at Aumann and solid growth at Delignit despite weak automotive demand

aumann

Automation solutions for E-mobility

Next Automation delivers sound growth while automotive OEMs remain hesitant

Strong EBITDA margin thanks to disciplined cost management & sound execution

Aumann adjusts 2026 guidance to €140-160m revenue with an EBITDA margin of 8-10% (prev: €160m; 6-8%)

Revenue		EBITDA margin
Q3/26	Growth	Q3/26
34	-32%	10%
€m	y-o-y	

Delignit

System solutions from ecological raw materials

Strong Q3 revenue growth primarily driven by Technological Applications

Profitability affected by planned factory shut down due to installation of new machinery with recovery in Q4

Delignit confirms recently increased 2026 outlook of €68m revenue with EBITDA margin of 7-8%

Revenue		EBITDA margin
Q3/26	Growth	Q3/26
17	+18%	2%
€m	y-o-y	

Mixed consumer demand and raw material price volatility impact Hanke

HANKE TISSUE

Tissue products

Stable revenues as the markets remains challenging overall

form polster

Mattresses for e-commerce

Deconsolidated since August 2026

Current raw material volatility and mixed consumer demand remain challenges

Revenue		EBITDA margin
Q3/26	Growth	Q3/26
18	-10%	1%
€m	y-o-y	

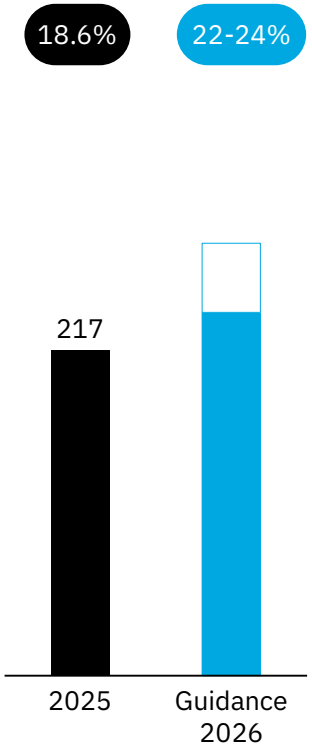
MBB recently increased its 2026 profitability guidance to 22-24% EBITDA margin

Revenue



in €m

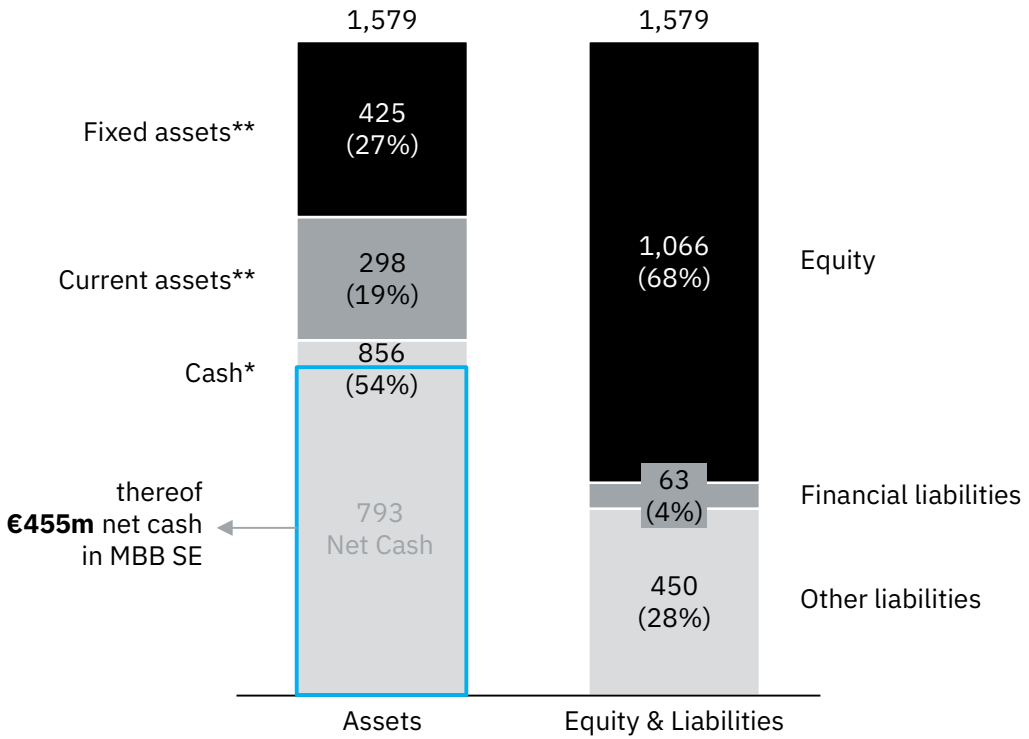
Adj. EBITDA



in €m

MBB’s balance sheet remains rock-solid

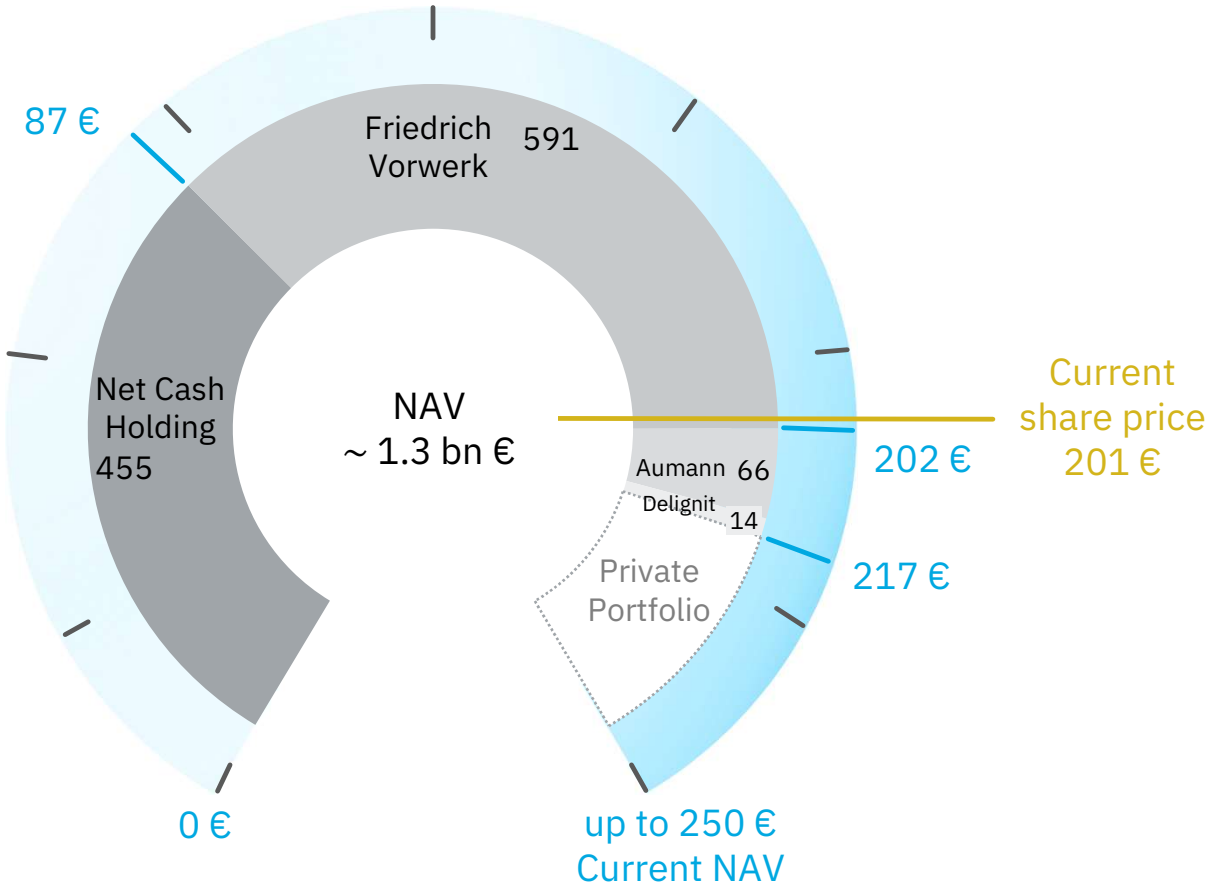
Balance sheet as at 30 September 2026
in €m



* Liquidity & Securities & Gold
** Excluding cash positions

Exceptional value but not expensive

Sum-of-the-parts
in €m and €/share*



* Shareholdings and net cash as of 30.06.2026; mcaps as of 12.11.26 mid day

Questions & Answers

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