

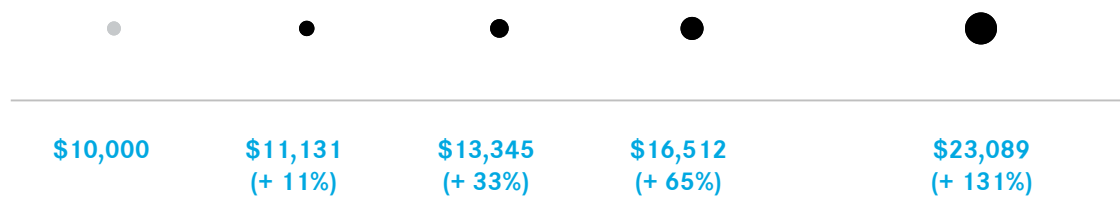
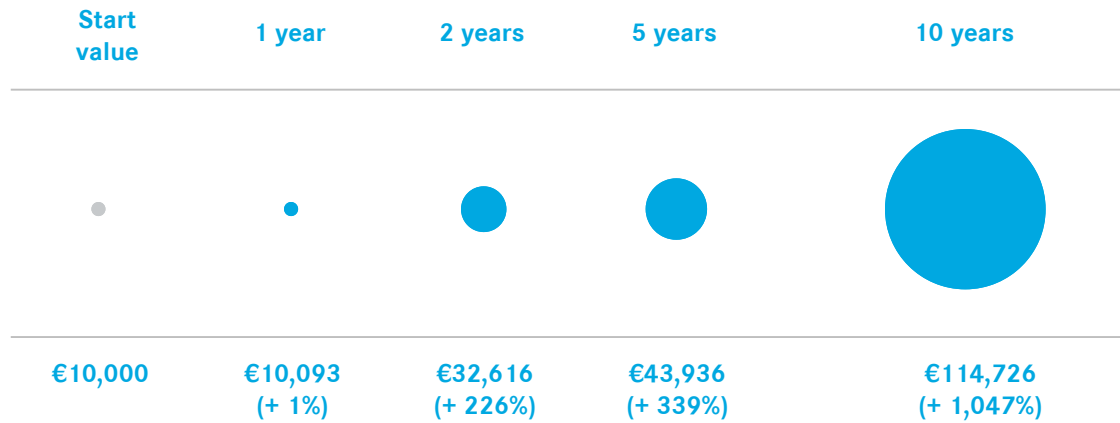
Company Presentation

MBB SE

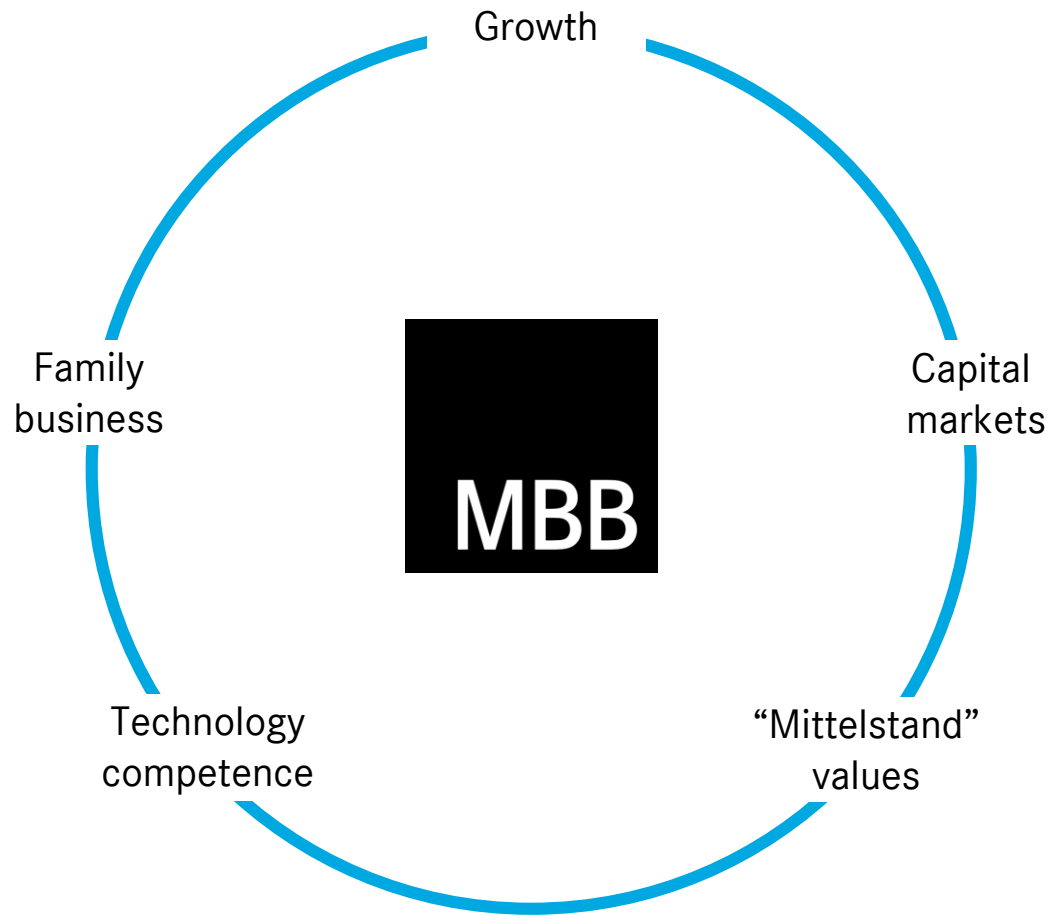
Munich, 25 September 2018

An investment in MBB shares ten years ago is worth more than 1,000x today

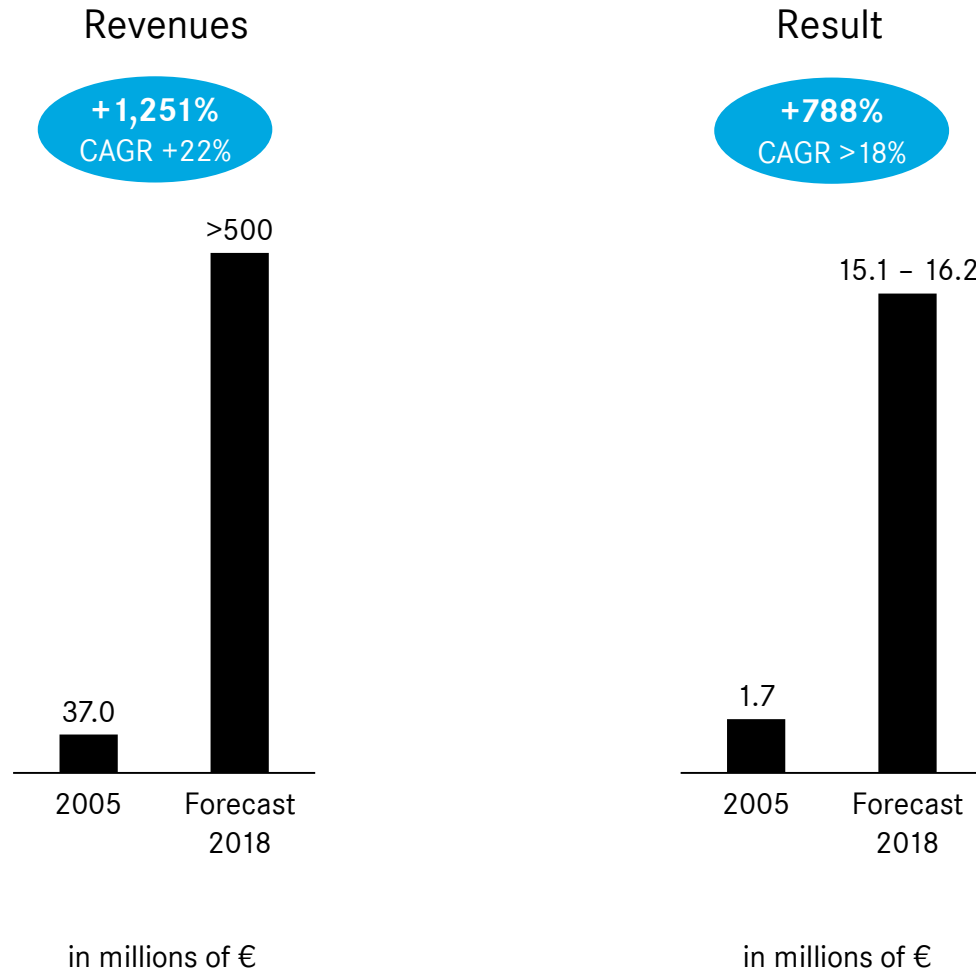
Today's value of an investment in MBB/Berkshire shares one, two, five or ten years ago, assuming a re-investment of all dividends



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



MBB has an average growth rate of 20% since IPO



Strategic portfolio management with focus on megatrends

Megatrend



Ecological sustainability



Digitalisation



Globalisation

Some numbers

32 million EVs sold in 2025

32 % achievement of CO₂ reduction target by lightweight structures

122 Cyber Security spending 2017 (in bn USD)

750 recent valuation of mattress start-up Casper (in m USD)

5 vs. **23** tissue paper consumption in CEE compared to the US (in kg)

MBB portfolio strategy

Aumann as market leader for e-mobility solutions

Delignit as leading supplier of ecological products for technology industries

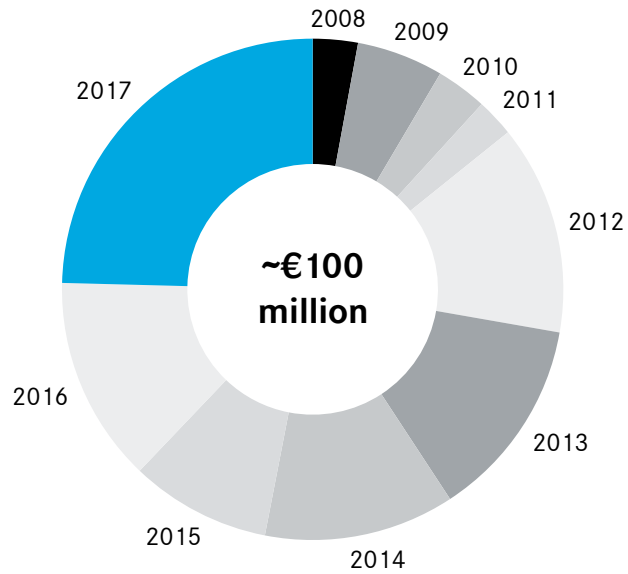
DTS as leading IT service provider of Cyber Security solutions

CTF as leading mattress supplier focussing on e-commerce retailers

Hanke Tissue as a market leader in Poland continuously increasing capacity

Investments in our subsidiaries are an important pillar of MBB's growth

Investments in tangible/intangible assets (excl. M&A)
in millions of €



Aumann



Delignit



DTS



Hanke Tissue



CT Formpolster



OBO - Werke



Employees are key for MBB's growth path



2,118 employees

+43%

thereof

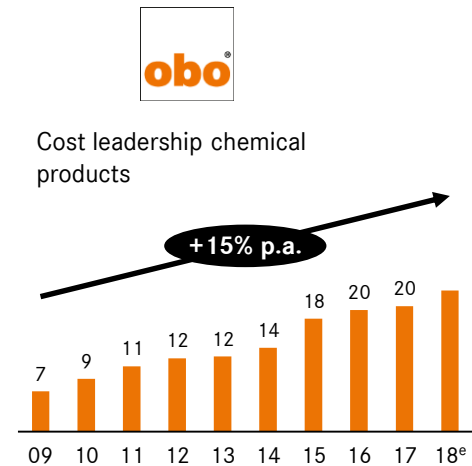
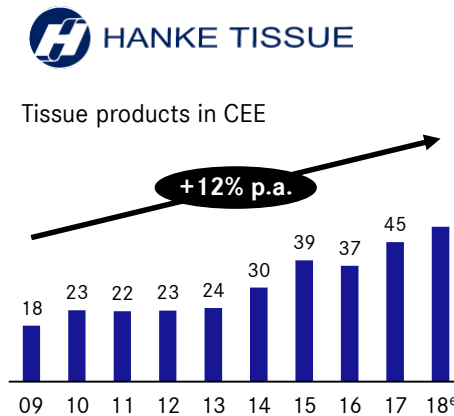
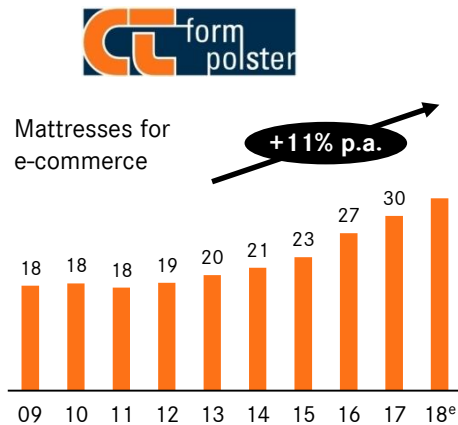
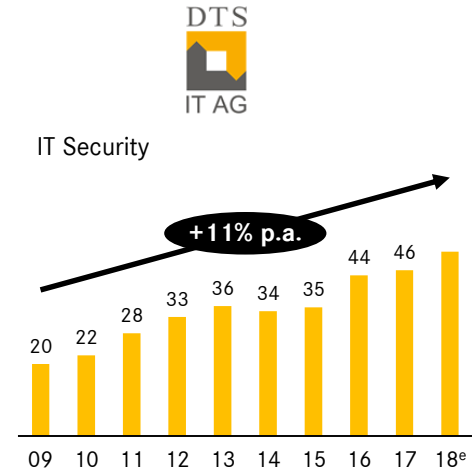
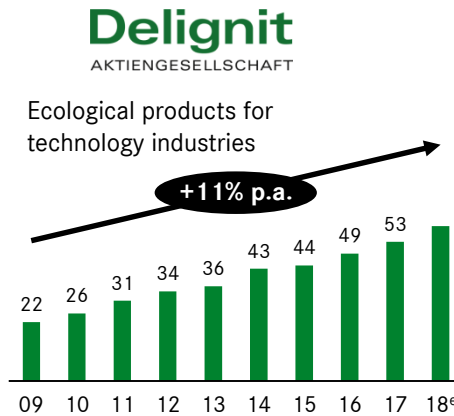
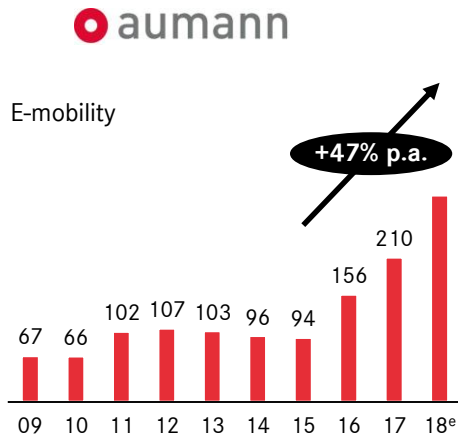
110 apprentices

+36%



Double digit growth due to focus on trends

Revenue development
in millions of € and CAGR



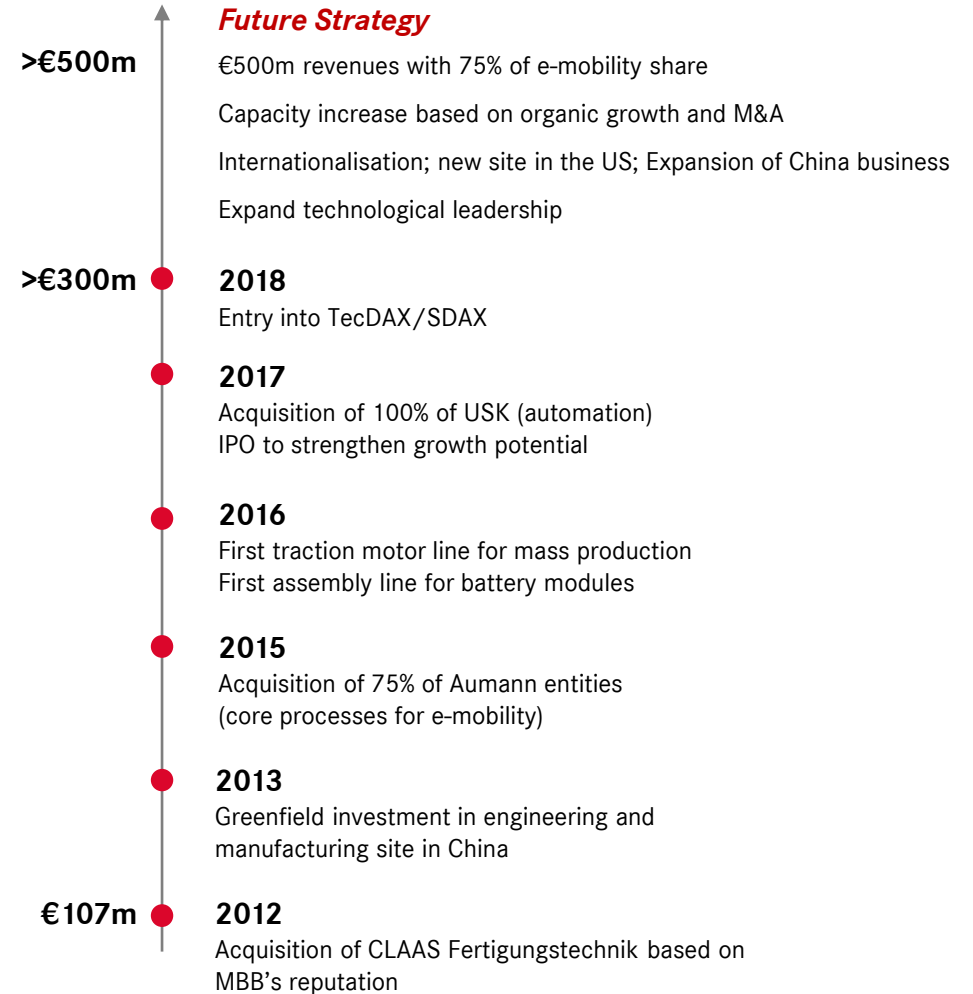
Aumann – a pioneer of the e-mobility revolution with potential to dominate the market

Aumann AG



- 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

Revenue development and MBB’s investment strategy

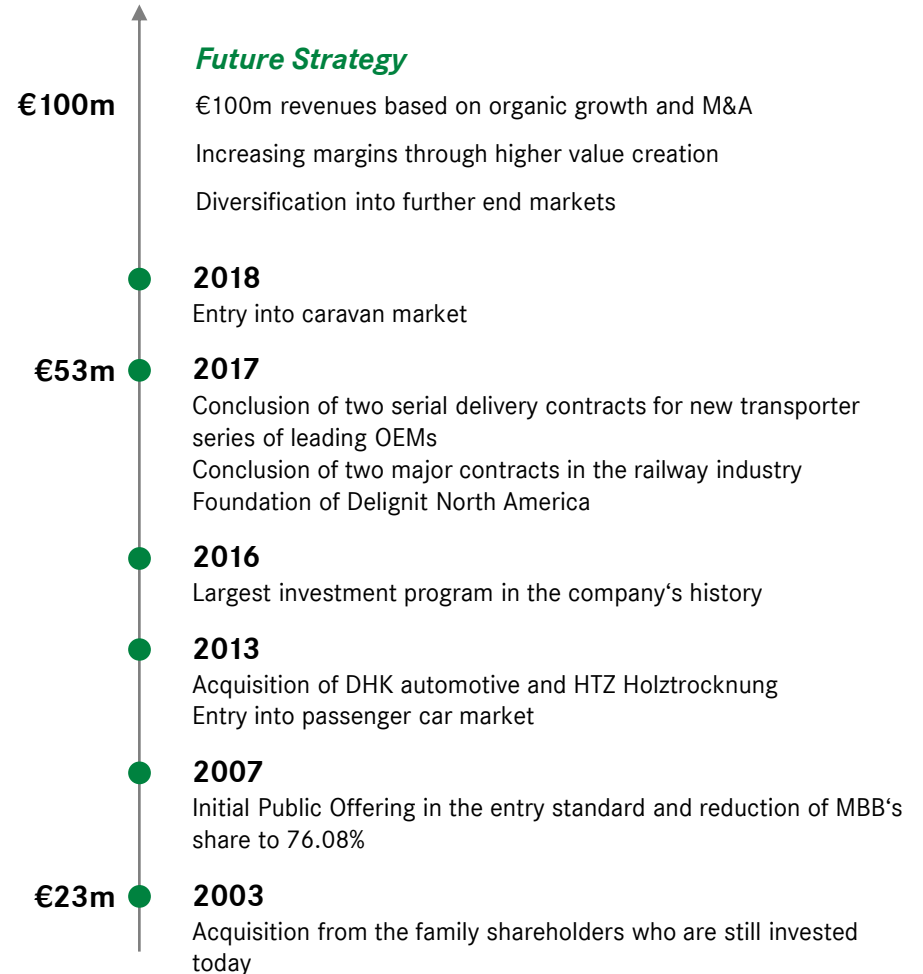


Highlight 2018: Market entry into the caravan market



- 1 Market leader for technological system solutions based on sustainable raw materials
- 2 System and development partner for the automotive and other industries
- 3 Excellent growth prospects due to high visibility in order backlog

Revenue development and MBB’s investment strategy



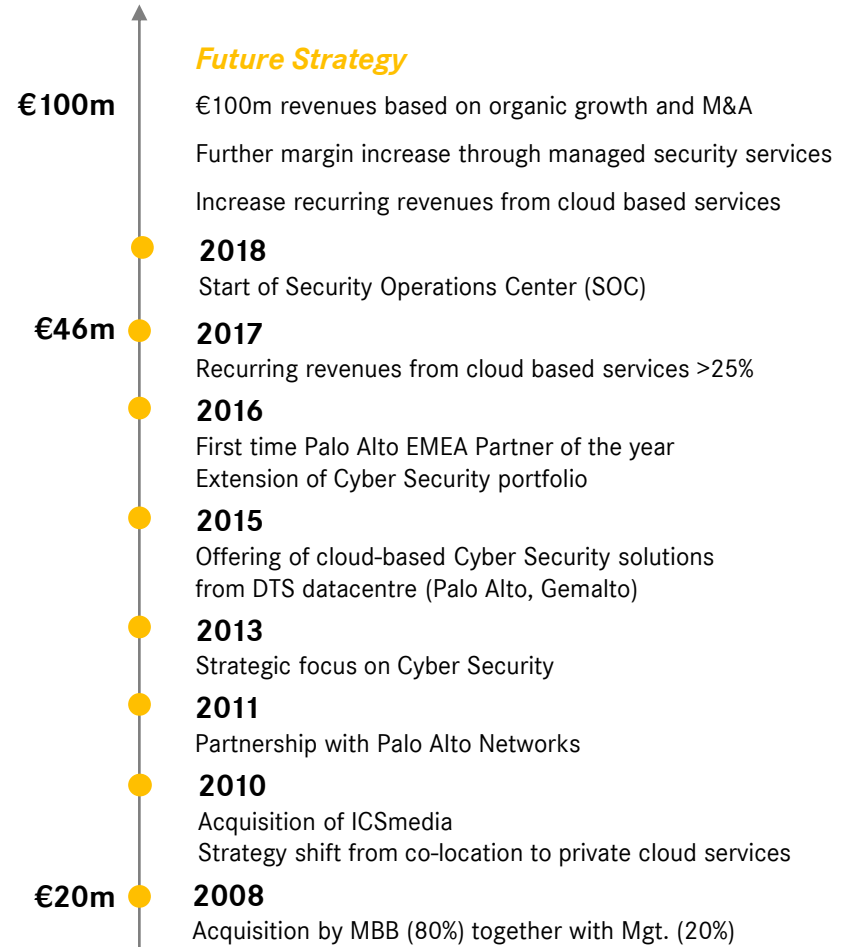
DTS – a class of its own in Cyber Security

DTS IT AG



- 1 **Leading edge Cyber Security solutions portfolio**
implemented on premise or from DTS datacentre
- 2 **Long standing loyal vendor partnerships**
with direct access to top level executives
- 3 **Wide blue chip customer base**
with high level of cyber protection requirements

Revenue development and MBB’s investment strategy

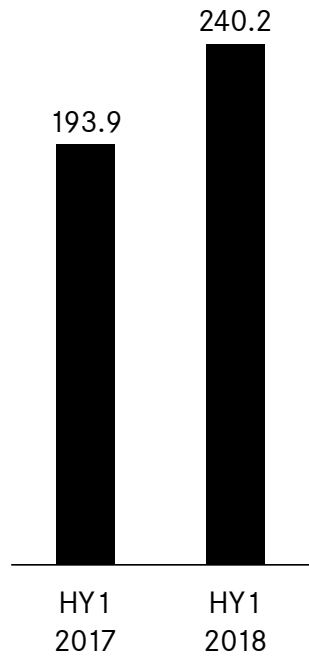


MBB shows strong results in first half of 2018



Revenues

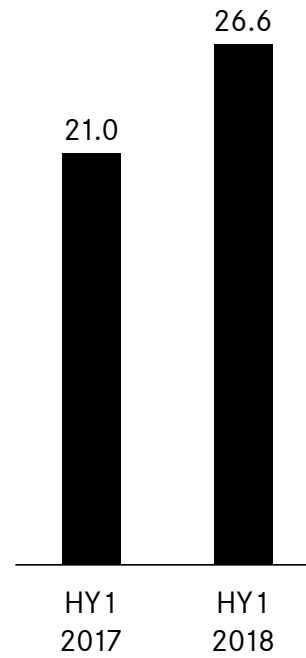
+24%



in millions of €

Adj. EBITDA

+27%

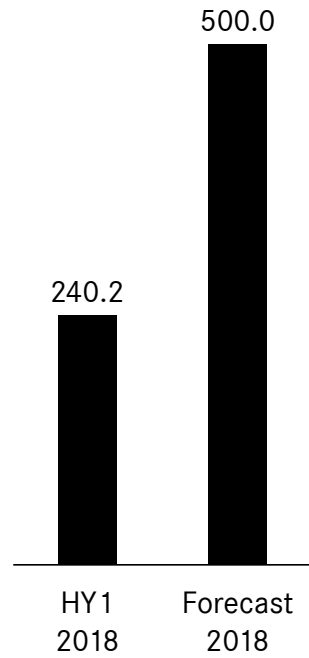


in millions of €

In the second half of 2018, growth is expected to accelerate

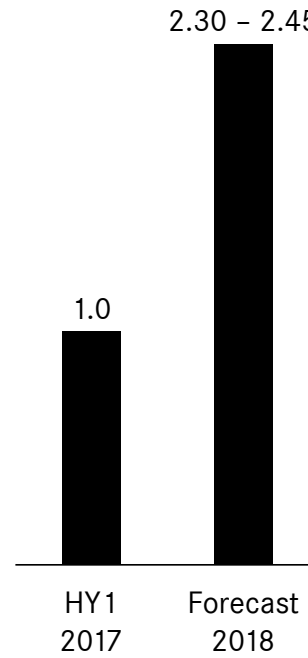


Revenues



in millions of €

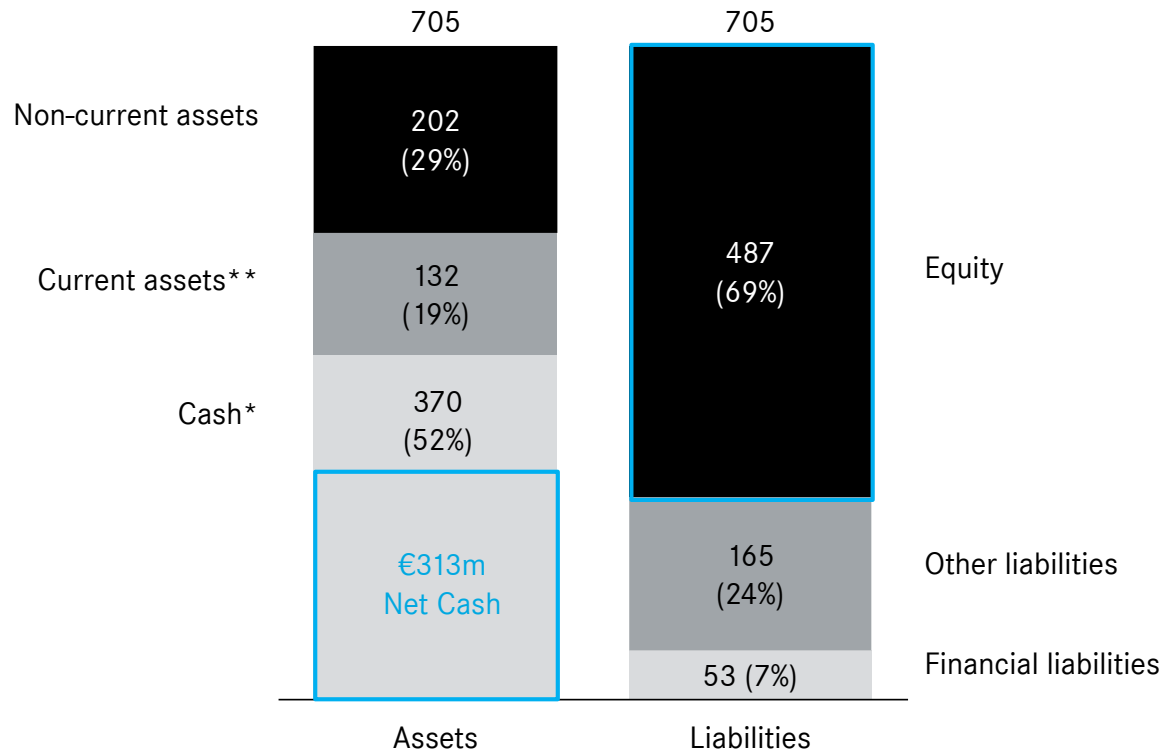
EPS



in € per share

More than €300 million net cash on a strong balance sheet

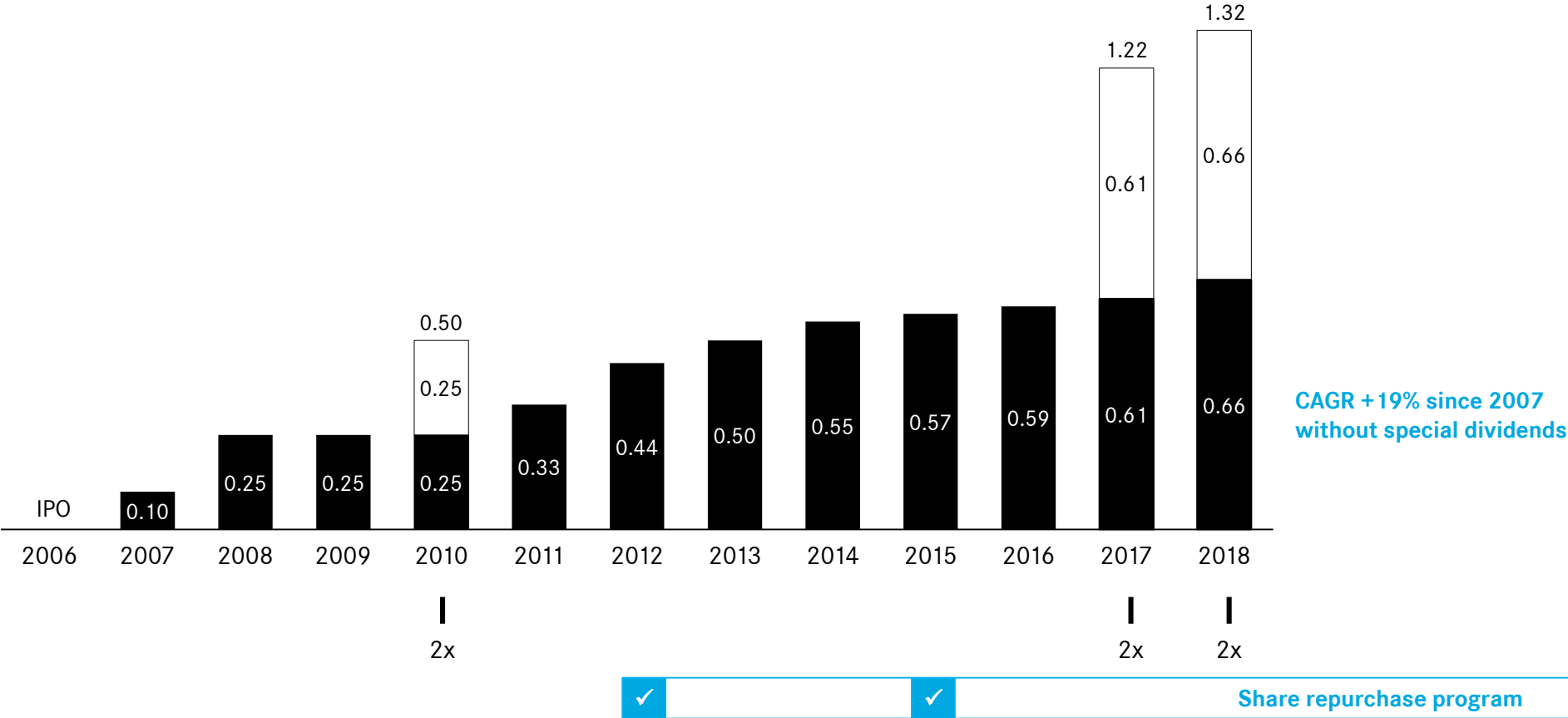
Balance sheet as of 30 June 2018
in millions of €



* liquidity including securities and gold
** without cash

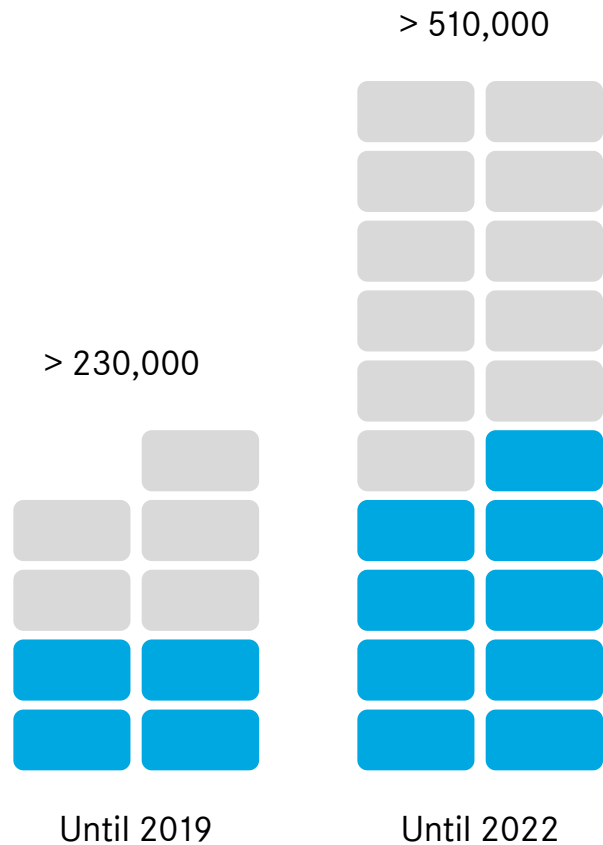
Continuous dividend payments ensure the participation of shareholders in MBB's success

Dividend payments in € per share




The German Mittelstand is at the verge of a major generational change

Upcoming generational changes in the German Mittelstand



„A wave of generational changes will roll across the Mittelstand until 2020“

KFW-Mittelstandspanel

 External acquirer considered

MBB as an acquirer offers substantial benefits to all stakeholders of the company

Discrete & lean process



Long-term perspective



Equity financing



Entrepreneurial culture



Fully satisfied sellers



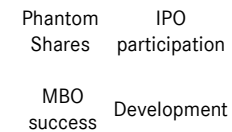
Committed employees



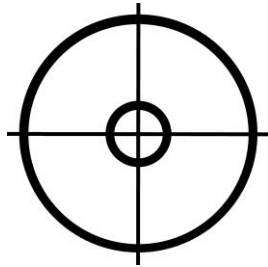
Fully satisfied customers



Committed management



Acquisitions are key to MBB's growth model



- ✔ Majority shareholdings
- ✔ Niche players with established business models
- ✔ Long-term value creation potential
- ✔ Highly motivated managers with strong incentives

MBB's target: €750 million revenues in 2020



Growth targets

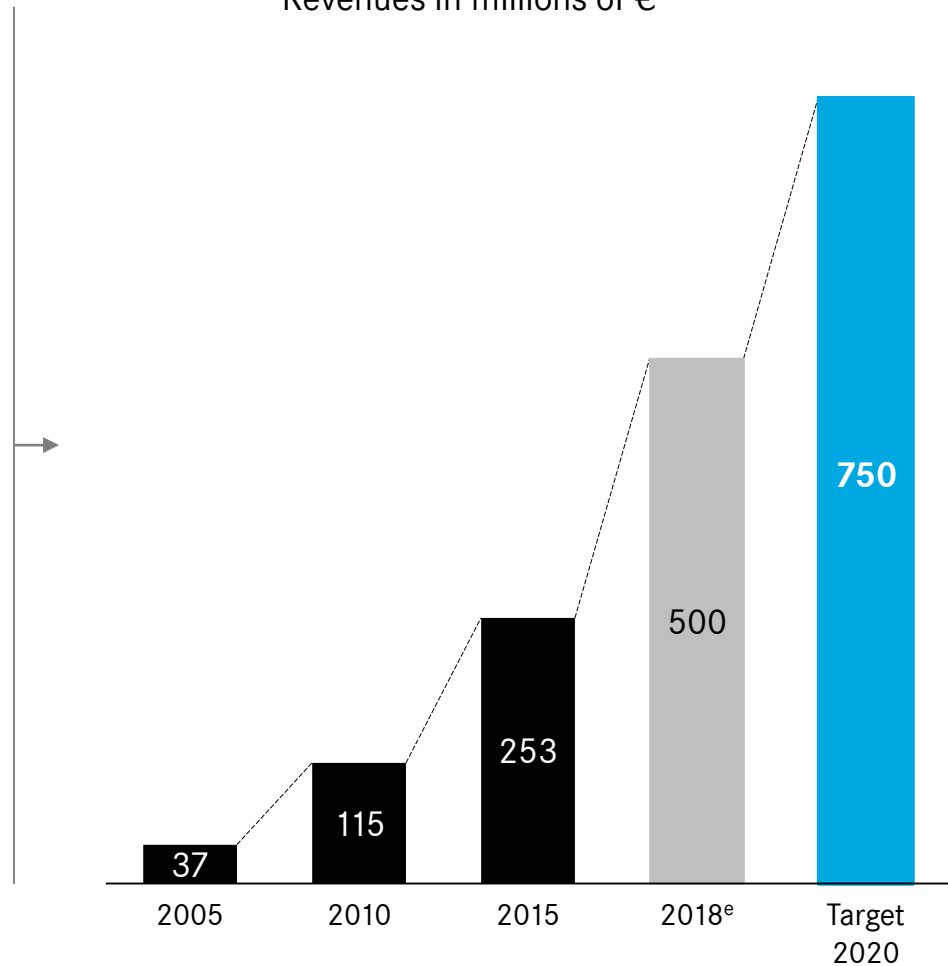
Revenues
+15% p.a.

EBITDA margin
>10%

Increasing
Dividends

SDAX
Listing

Revenues in millions of €



FINANCIAL CALENDAR



Berenberg/Goldman Conference, Munich	25 September 2018
Quarterly Report Q3.2018	19 November 2018
German Equity Forum, Frankfurt	26 - 29 November 2018
End of fiscal year	31 December 2018

CONTACT

The MBB logo consists of the letters 'MBB' in a white, bold, sans-serif font, centered within a solid black square.

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