

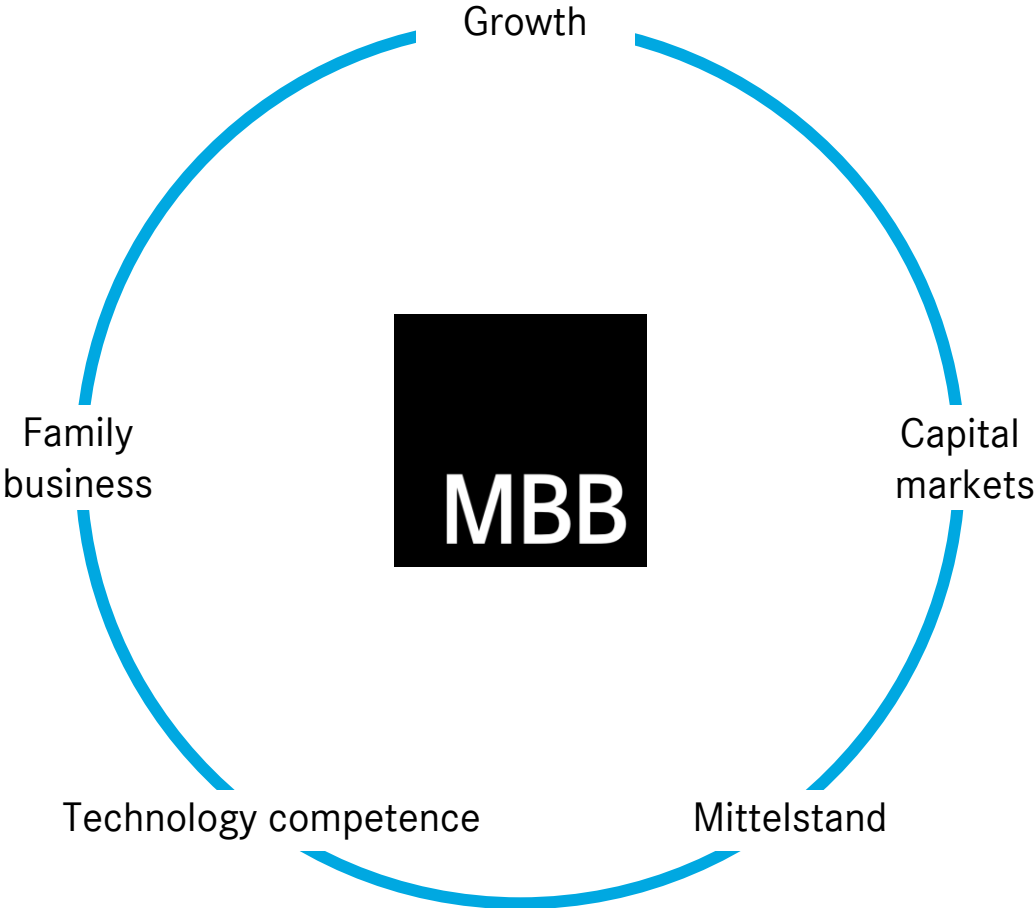
Company presentation

MBB SE

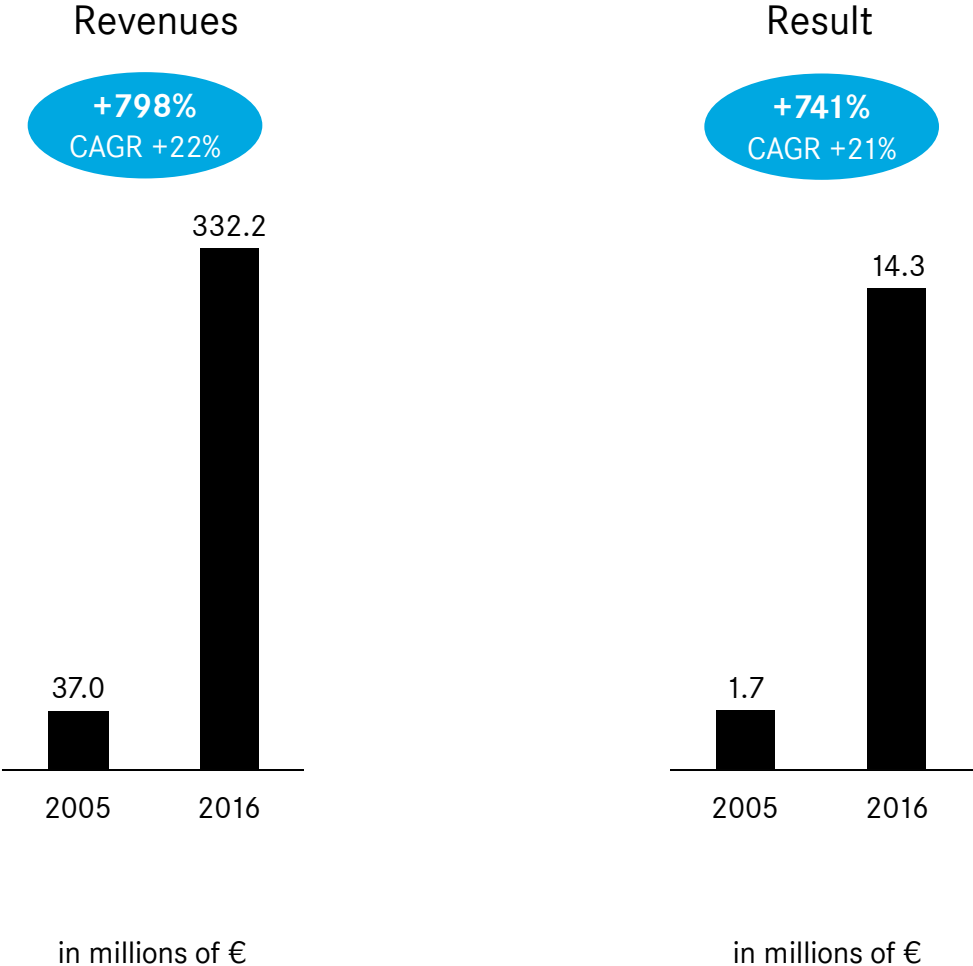
US West Coast & New York City Roadshow

9 - 11 October 2017

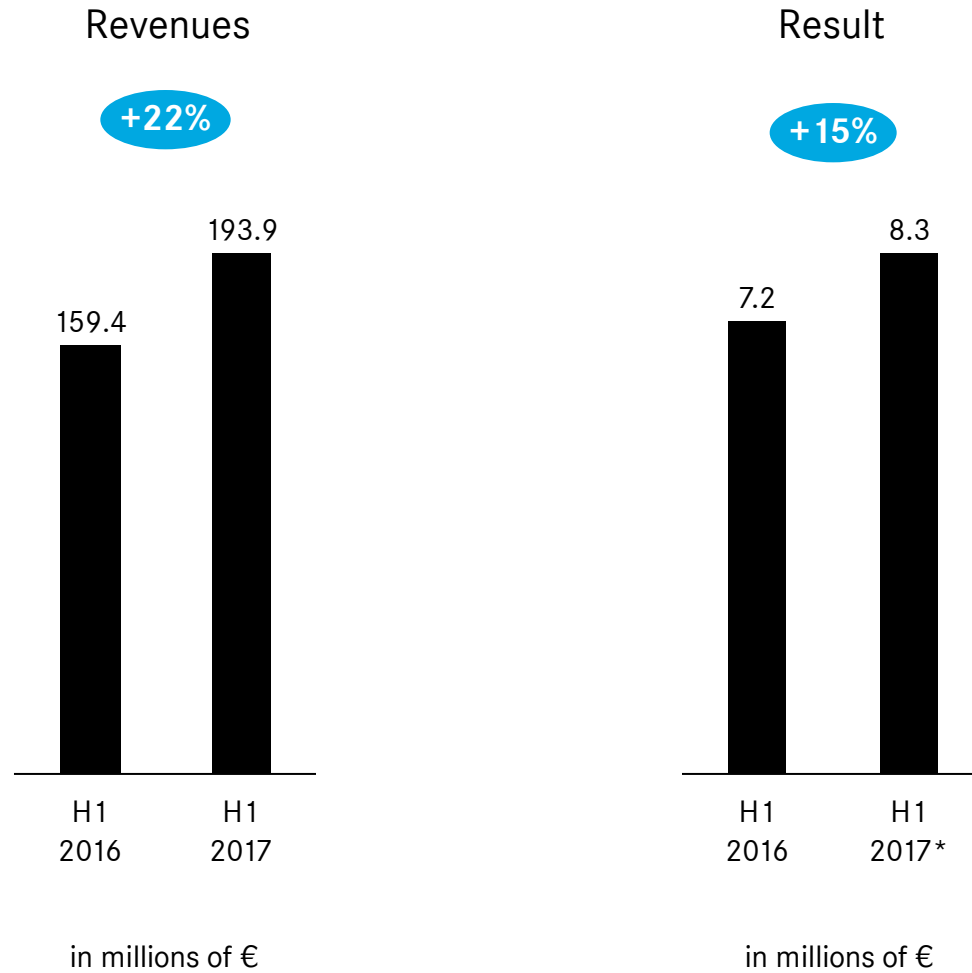
Mission: As a listed family business, MBB generates exceptional revenues and value growth through technological expertise



Above 20% average growth since IPO

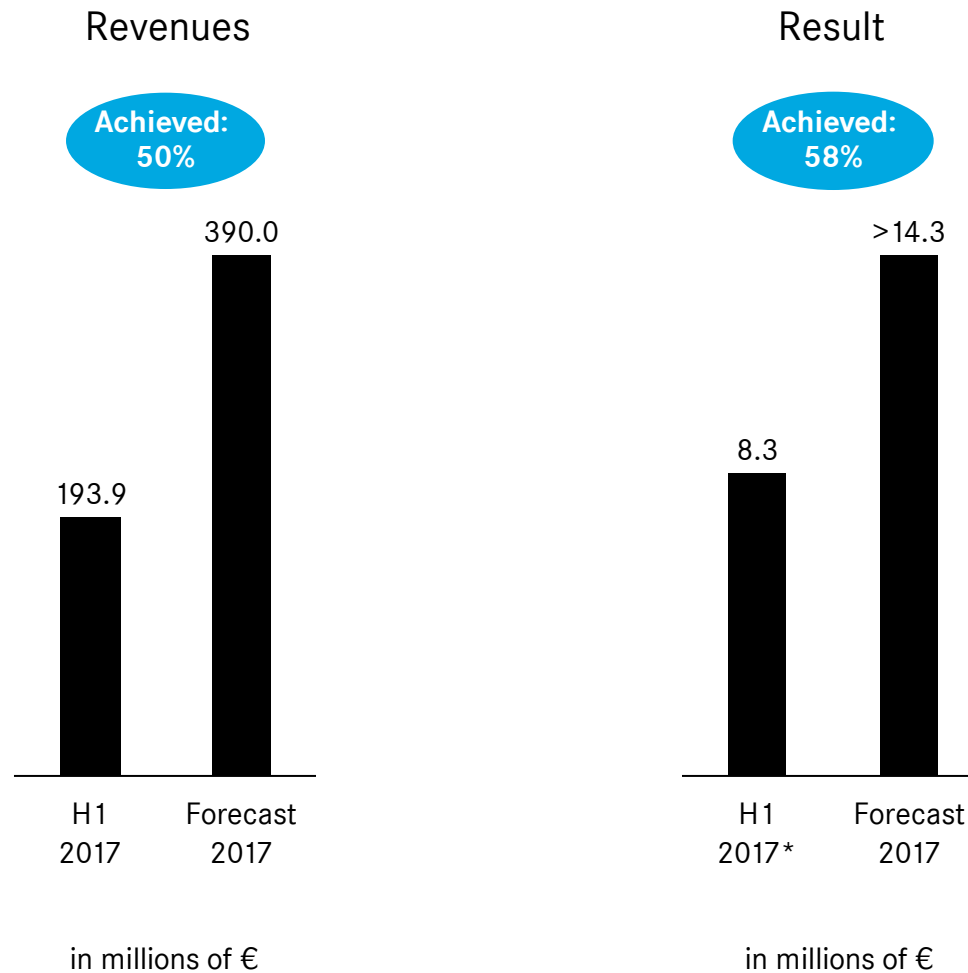


First half of 2017 with record revenues and result



* Partial disposal of the shareholding in Aumann AG with effective date 31 March 2017. Accordingly, the minority share increases from Q2 onwards.

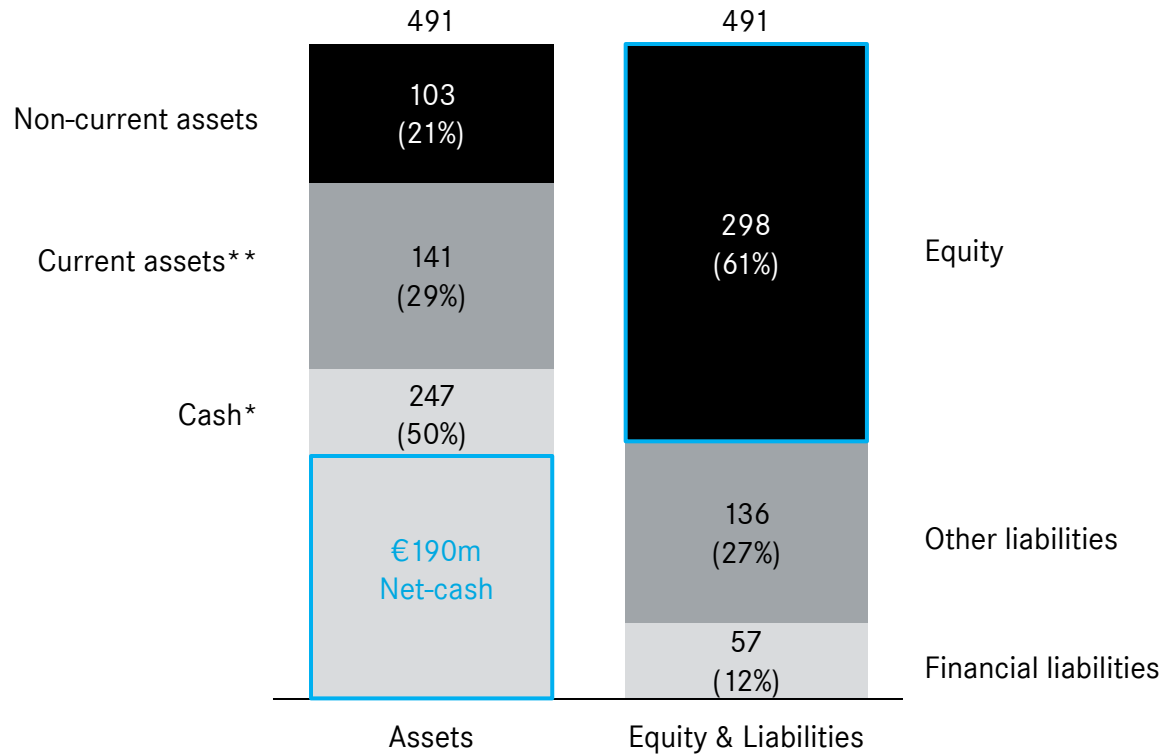
First half year is in line with the forecast for the full year



* Partial disposal of the shareholding in Aumann AG with effective date 31 March 2017. Accordingly, the minority share increases from Q2 onwards.

Balance sheet enables extraordinary growth

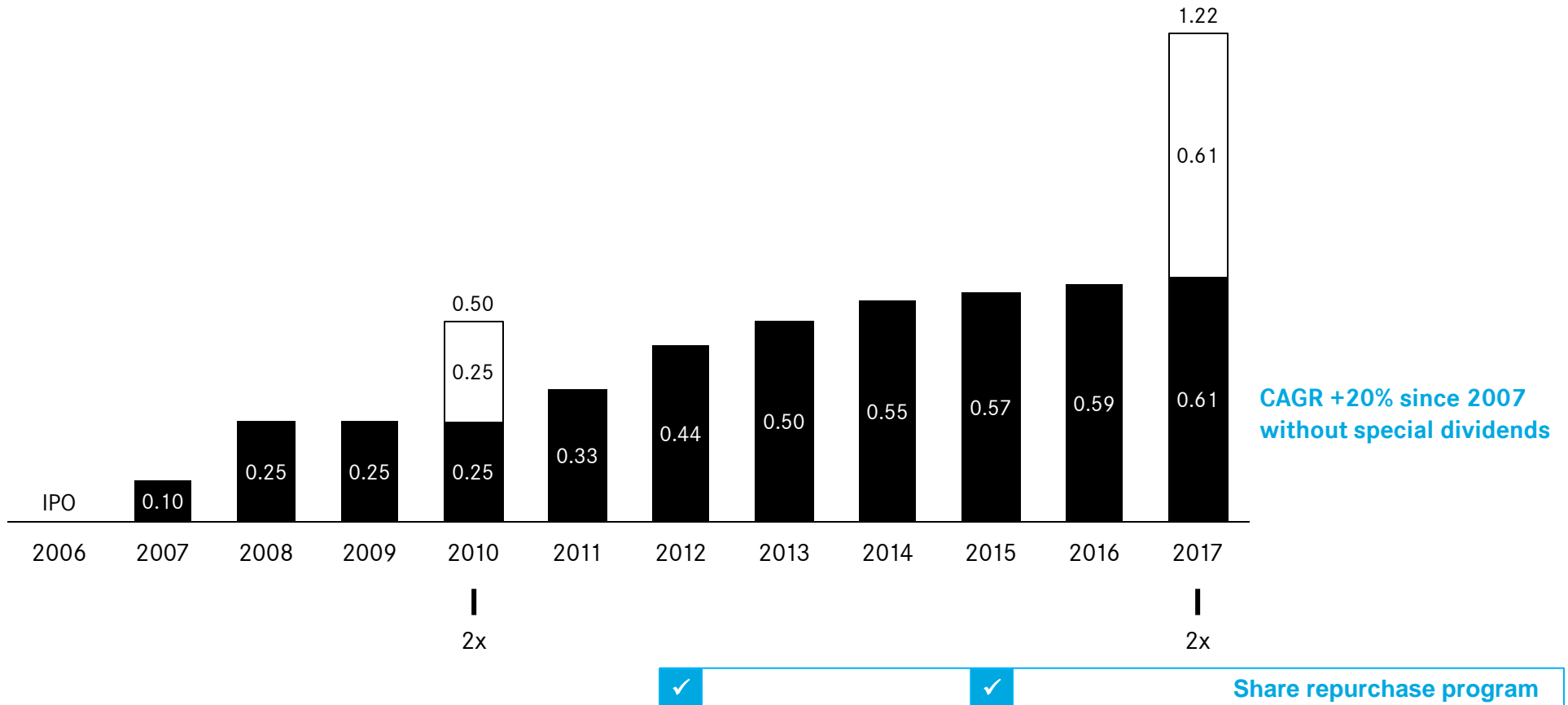
in millions of €



As of 30 June 2017
 * Liquidity & securities & gold
 ** without cash

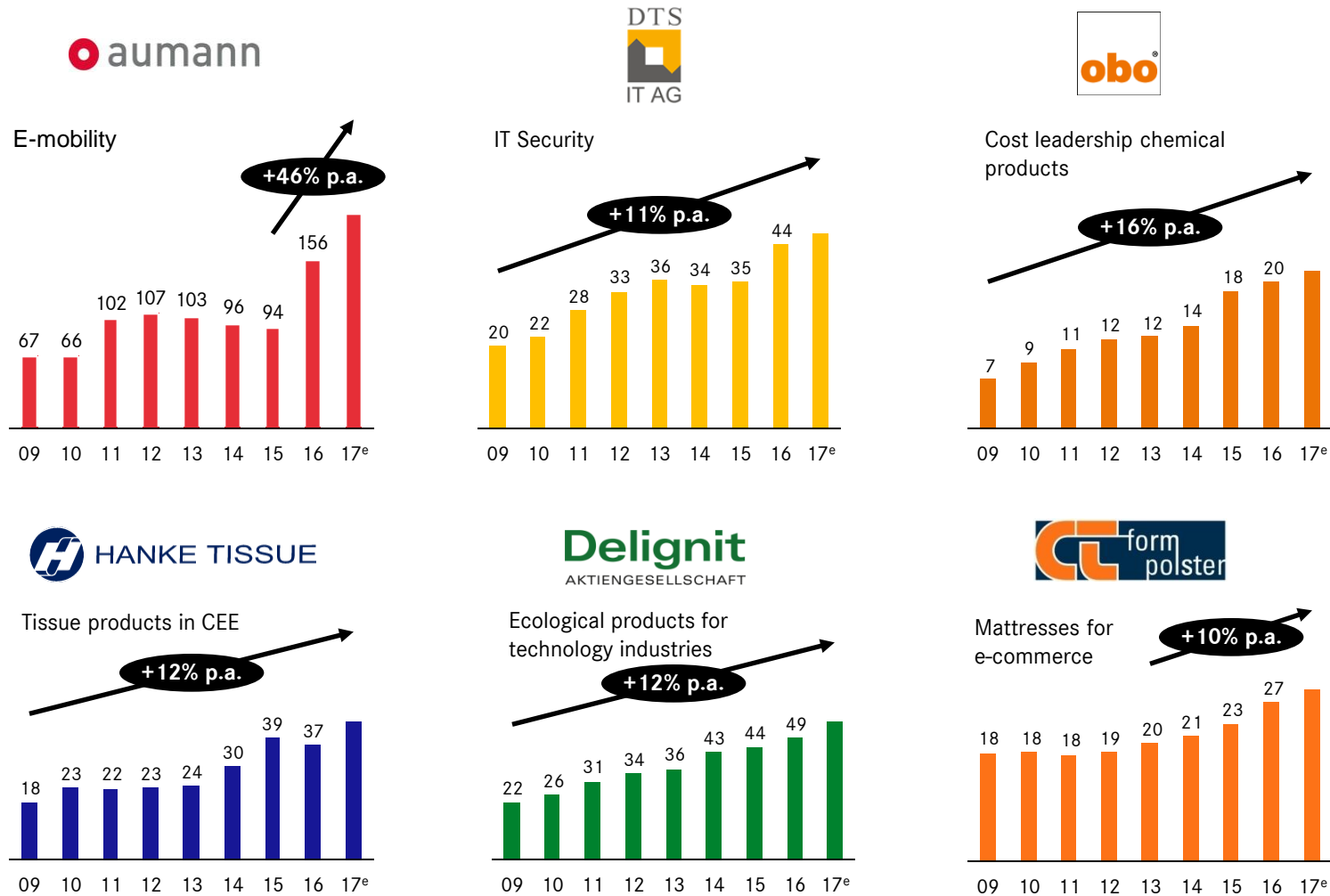
Reliable dividend policy

Dividend payments in € per share



Double digit growth due to focus on trends

Revenue development



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

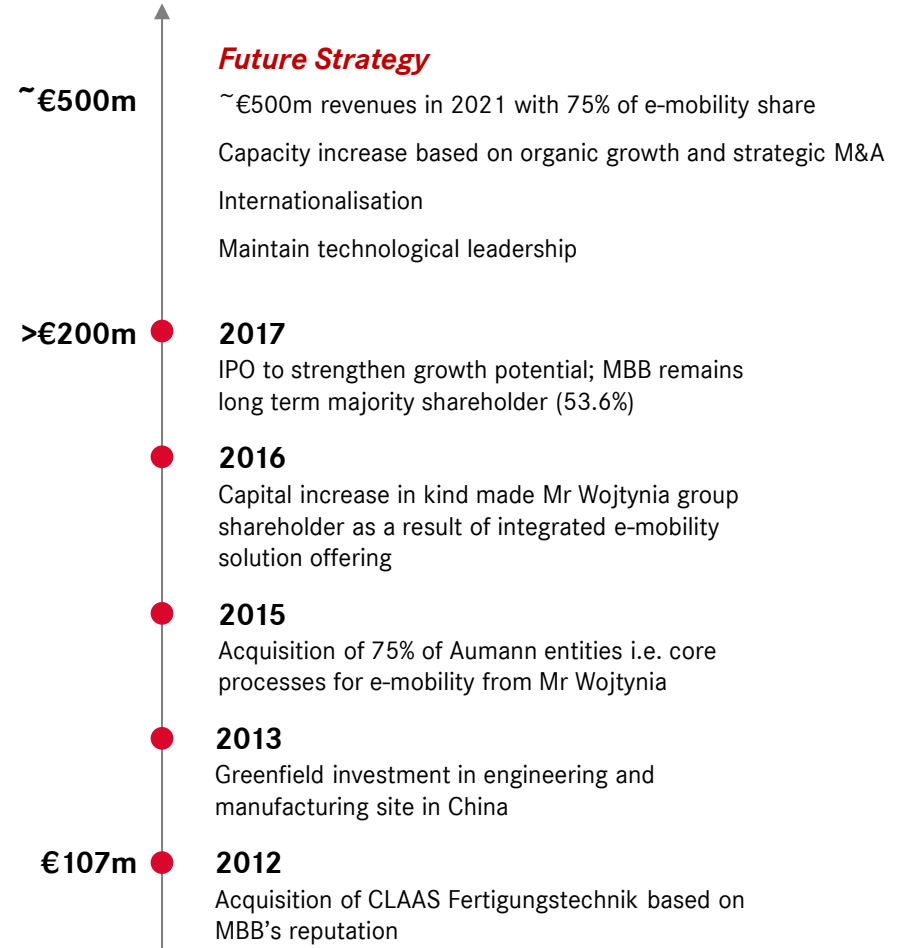
Aumann – a pioneer of the e-mobility revolution with potential to dominate the market

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



DTS – a class of its own in Cyber Security

DTS IT AG

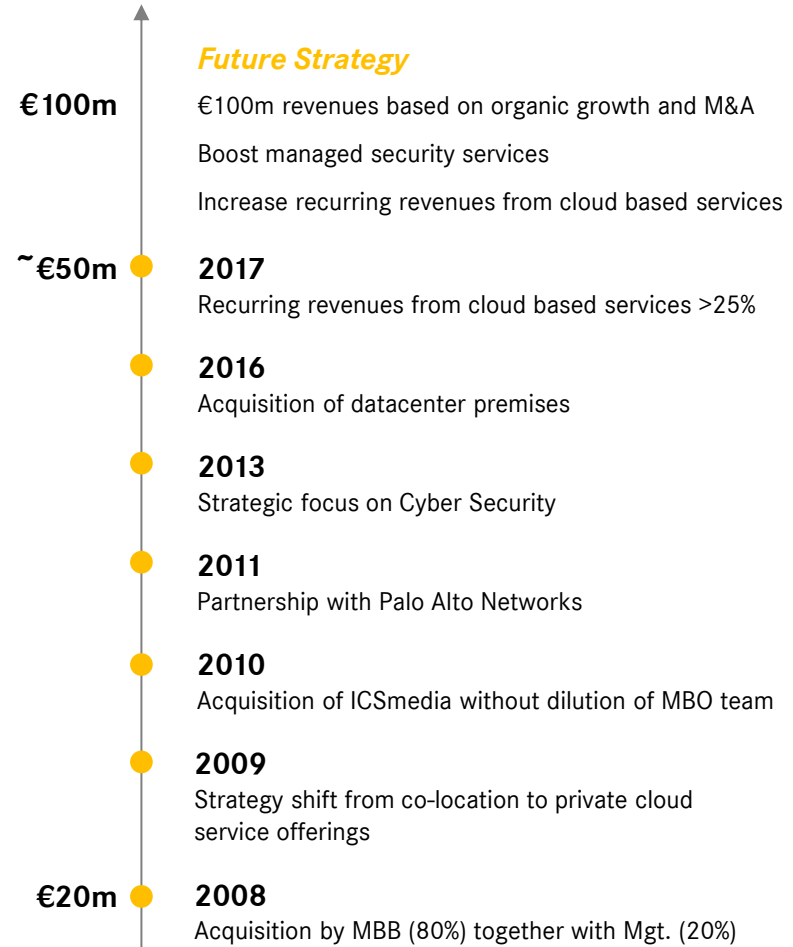


- 1
Leading edge Cyber Security solutions portfolio
 developed by industry renown specialist engineers

- 2
Long standing loyal vendor partnerships
 with direct access to top level executives

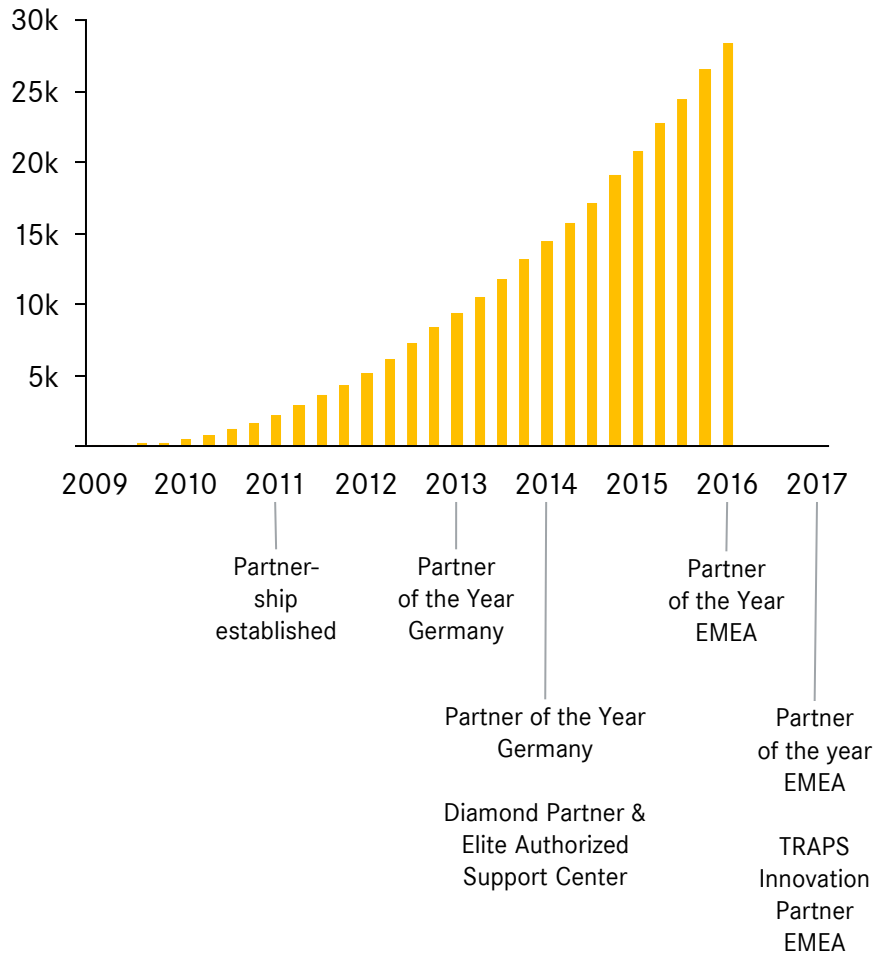
- 3
Wide blue chip customer base
 with high level of cyber protection requirements

Revenue development and MBB’s investment strategy



DTS - leverage Cyber Security boom with integrated solutions ecosystem

Vendor relationship with Palo Alto Networks
 Number of Palo Alto customers and collaboration with DTS

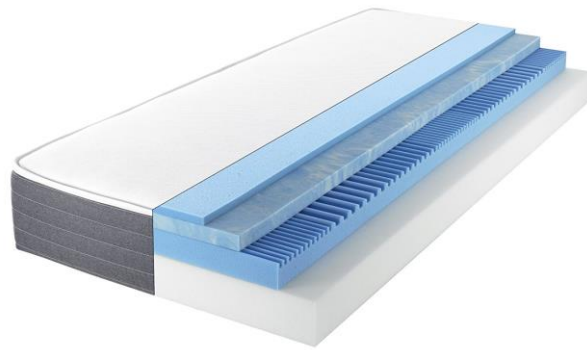


DTS' ecosystem of integrated security solutions

- Palo Alto Networks (incl. cloud-based solutions from DTS datacenter)
- proofpoint
- LogRhythm
- gemalto (cloud-based solution from DTS datacenter)
- apsec data encryption (German origin)
- Q-Group (German origin)

CTF – first mover in full service offering for e-commerce mattress retailers

CT Formpolster GmbH



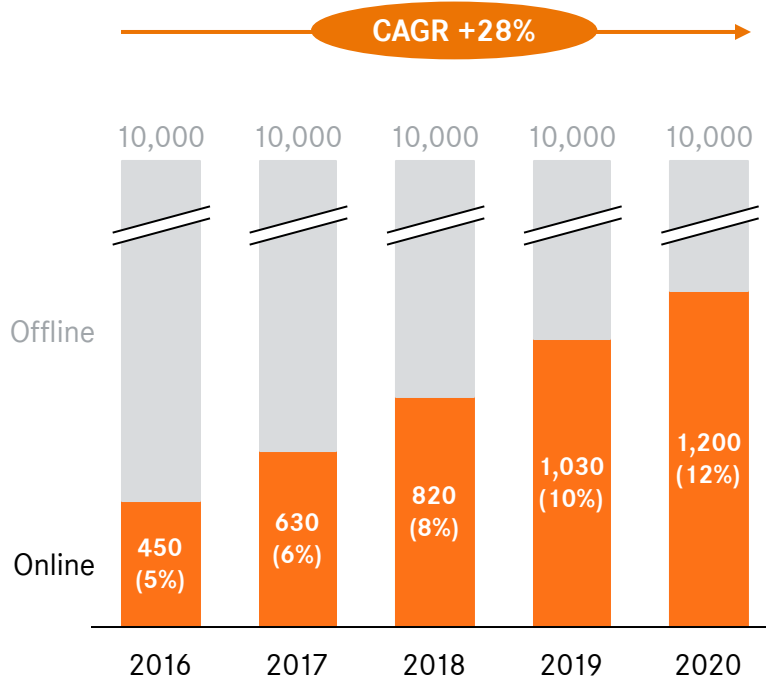
- 1 In-depth mattress development know-how with award-winning products in important consumer tests
- 2 Unique offering for e-commerce retailers based on product and process know-how
- 3 Used to automotive standards and processes as highest prove for traceable quality

Revenue development and MBB’s investment strategy



CTF – profiting from revolutionary shift in mattress sales channels

Estimated revenues bedding industry in Germany
in millions of €



Online mattress players

- Bett 1/Bodyguard (since 2010)
- Casper (since 2013)
- Bettzeit/Dormando/Emma/Felix (since 2013)
- Cubitabo/Buddy Sleep (since 2013)
- Home24/smood (since 2014)
- Muun (since 2014)
- Eve (since 2014)
- Leesa (since 2014)
- Simba (since 2015)
- BMP Holding/Sleepz (since 2015)
- Bruno Bett (since 2015)
- Filip Lenz (since 2015)
- Lumaland/Ravensberger Matratzen (takeover 2017)

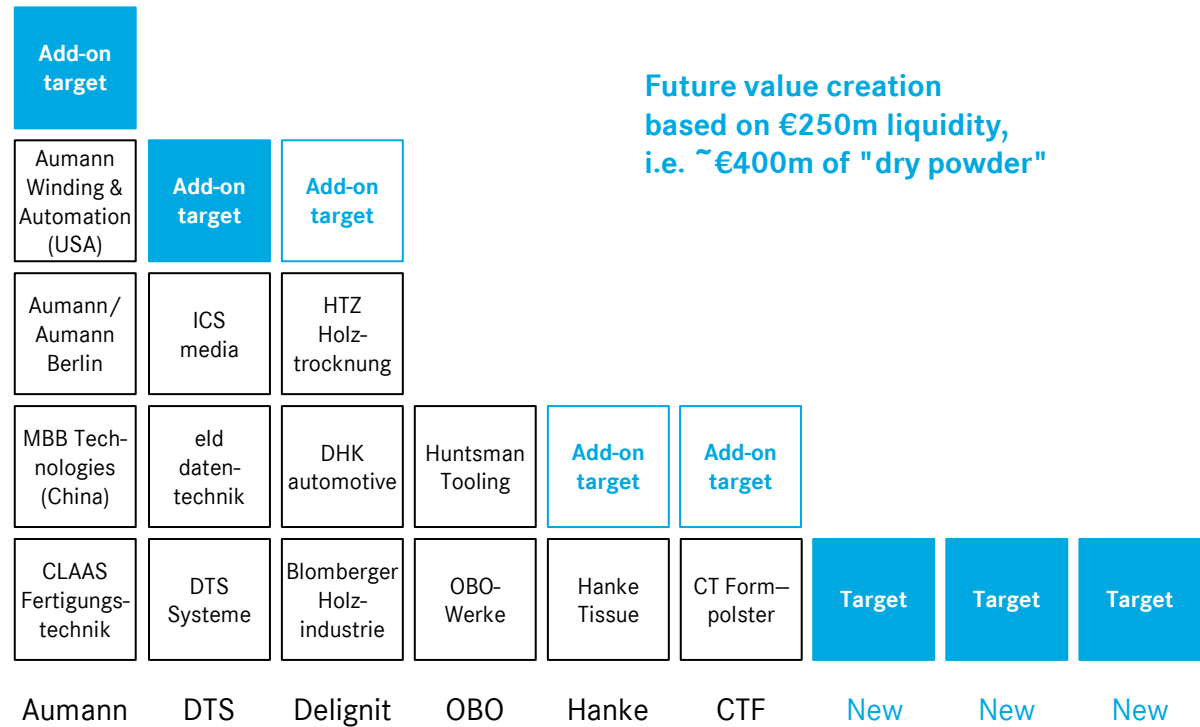
M&A has been the key value creator in MBB's past – bright future based on €250m of liquidity



Today's valuation
€600m – €800m

... based on:

- Strategic portfolio management
- Investments in organic growth
- 20 add-on/standalone acquisitions
- Selective divestments/IPOs



= Focus areas

MBB in five years: €750 million revenues in 2022



Growth targets

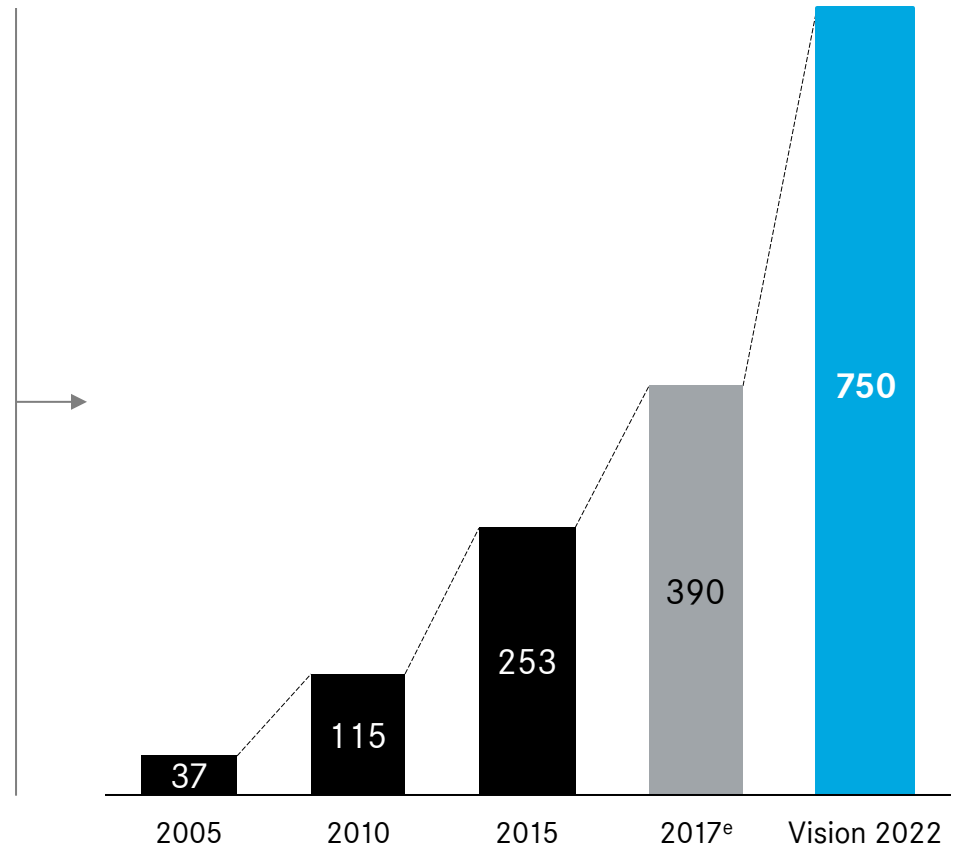
Revenues
+15% p.a.

EBITDA margin
>10%

Increasing
dividends

SDAX
Listing

Revenues in millions of €



FINANCIAL CALENDAR



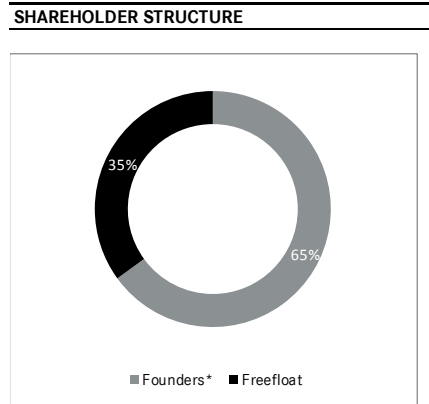
Metzler Small & Mid Cap Conference, Frankfurt a. M.	29 March 2017
23 rd MKK, Munich	27 April 2017
8 th DVFA, Frankfurt a. M.	08 May 2017
Goldman Sachs Small & Mid Cap Symposium, London	10 May 2017
Annual General Meeting	28 June 2017
Sector Conference Commerzbank, Frankfurt a. M.	30 August 2017
Prior Capital Market Conference, Frankfurt a. M.	12 September 2017
Berenberg & Goldman Sachs 6 th German Corporate Conference, Munich	20 September 2017
Commerzbank Roadshow, US West Coast & New York City	9 – 11 October 2017
German Equity Forum, Frankfurt a. M.	27 – 29 November 2017
Quarterly report Q3.2017	30 November 2017
End of fiscal year	31 December 2017

FACTSHEET

COMPANY

MBB SE is a medium-sized family business which is growing organically as well as acquisition based since its foundation in 1995. At the core of our business model is the long-term value enhancement of subsidiaries and the group as a whole. From the very beginning, the business model showed above-average profitability - substantial growth and sustainable returns will continue to be our goal.

Executive Management	BOARD	MBB SUBSIDIARIES	(Holding)
Dr Christof Nesemeier (CEO)*	Gert-Maria Freimuth (Chairman)*	Aumann	(53.6%)
Anton Breitkopf	Dr Peter Niggemann (Vice Chairman)	CT Formpolster	(100%)
Dr Gerrit Karalus	Dr Christof Nesemeier	Delgnit	(76.1%)
Klaus Seidel		DTS	(80%)
		Hanke	(95.84%)
		OBO	(100%)



KEY FIGURES (in million of €)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenue	114	199	81	100	110	205	228	237	253	332
EBITDA	21.2	19.5	7.9	-3.2	9.2	24.6	22.7	22.0	24.8	30.4
EBIT	14.4	14.4	5.0	-7.0	5.7	19.7	17.2	15.9	18.0	22.3
Group earnings	13.6	8.0	3.5	-6.8	3.3	13.6	13.5	13.2	11.7	14.3
Operating Cashflow	6.5	9.1	1.6	7.5	7.1	19.9	12.7	14.6	22.7	32.2
EPS in €	2.07	1.22	0.54	-1.04	0.51	2.11	2.09	2.01	1.79	2.16
DPS in €	0.10	0.25	0.25	0.50	0.33	0.44	0.50	0.55	0.57	0.59
Total Assets	131.9	139.9	101.9	91.7	85.8	148.7	177.2	196.7	222.6	266.5
Equity	50.5	54.3	55.6	47.4	45.7	57.4	67.8	78.6	87.7	98.4
Equity ratio	38.3%	38.8%	54.5%	51.7%	53.3%	38.6%	38.3%	39.9%	39.4%	36.9%
Net Debt (-) / Net Cash (+)	0.8	-1.0	10.7	14.8	13.7	31.5	23.8	24.3	8.1	22.2
Employees	1,792	1,827	1,122	665	714	998	1,066	1,146	1,343	1,477

CONTACT

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 10719 Berlin
 Germany

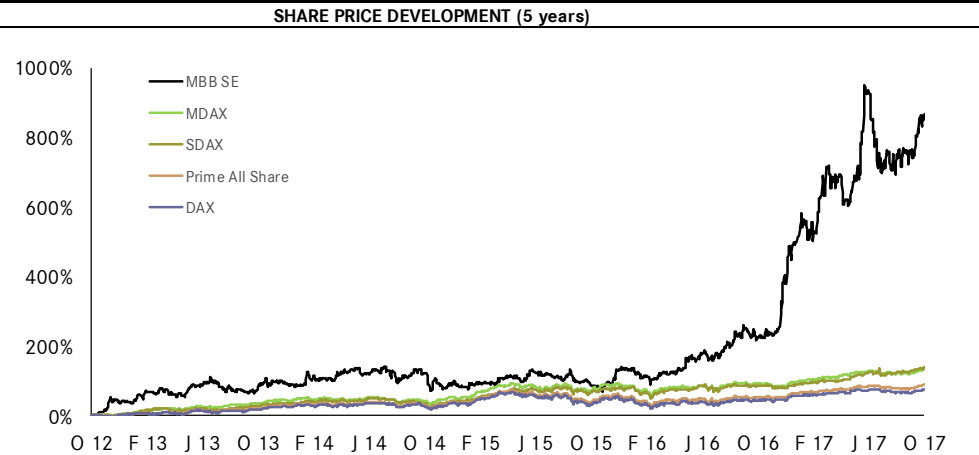
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SHARE DATA

ISIN DE000A0ETBQ4
 WKN AOETBQ
 Share type Ordinary shares
 Reuters Code MBBG.DE
 Ticker Symbol MBB
 Admission segment Prime Standard
 Number of shares 6,600,000
 Treasury shares 13,225

FINANCIAL CALENDAR

30 Nov. 2017 Quarterly Report Q3
 31 Dec. 2017 End of fiscal year



* Founders of MBB SE: Gert-Maria Freimuth and Dr Christof Nesemeier

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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Risky investment

Shares of growth companies can offer major opportunities, but also carry related risks. Shares of growth companies are thus always a risky financial investment. A loss of the investment cannot be ruled out. Therefore, this form of investment is more suited to diversification as part of a portfolio strategy.

Confidentiality

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