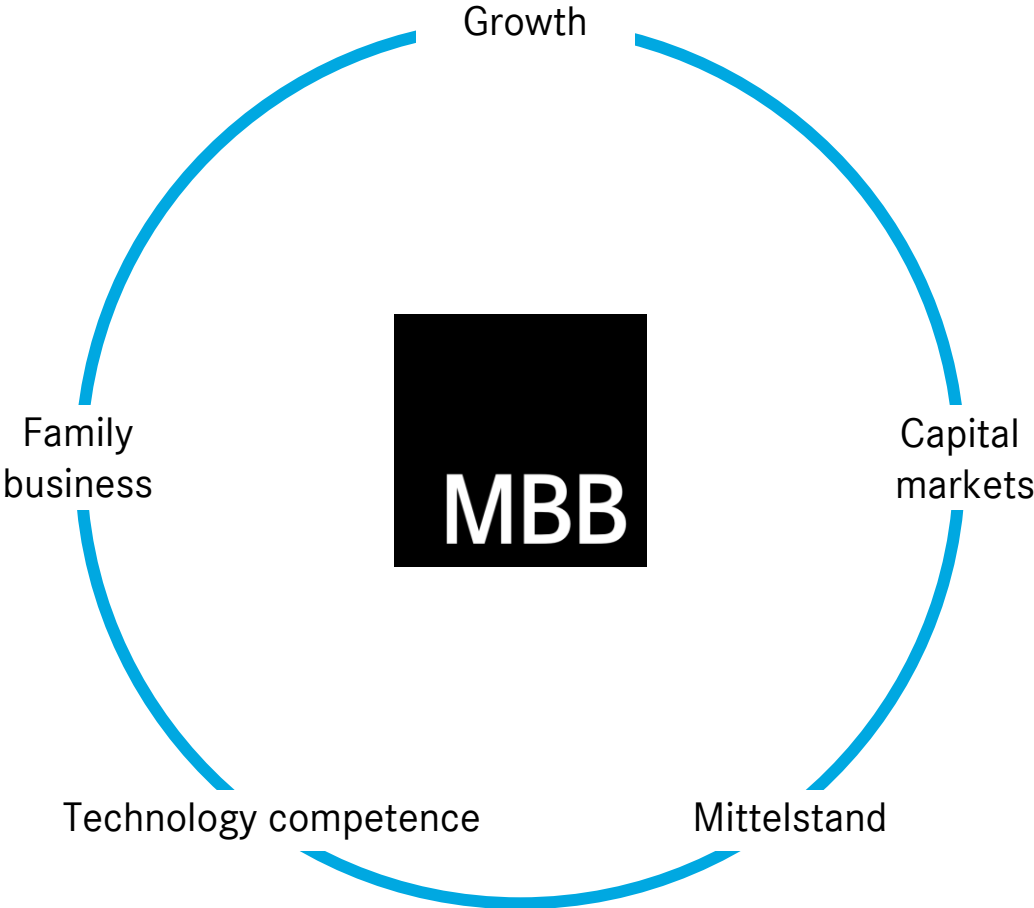


German Equity Forum 2017

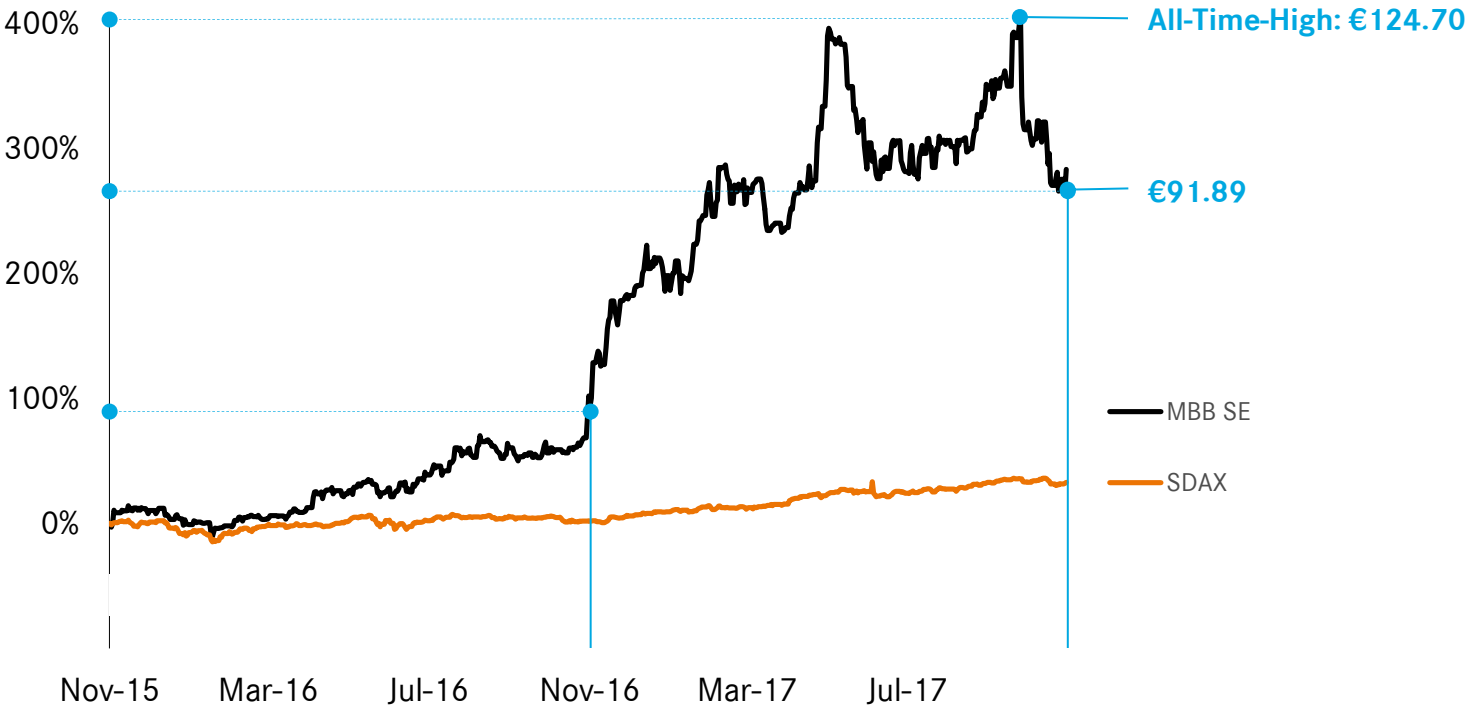
MBB SE

Frankfurt am Main, 27 - 29 November 2017

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



100% share price performance since last EKF



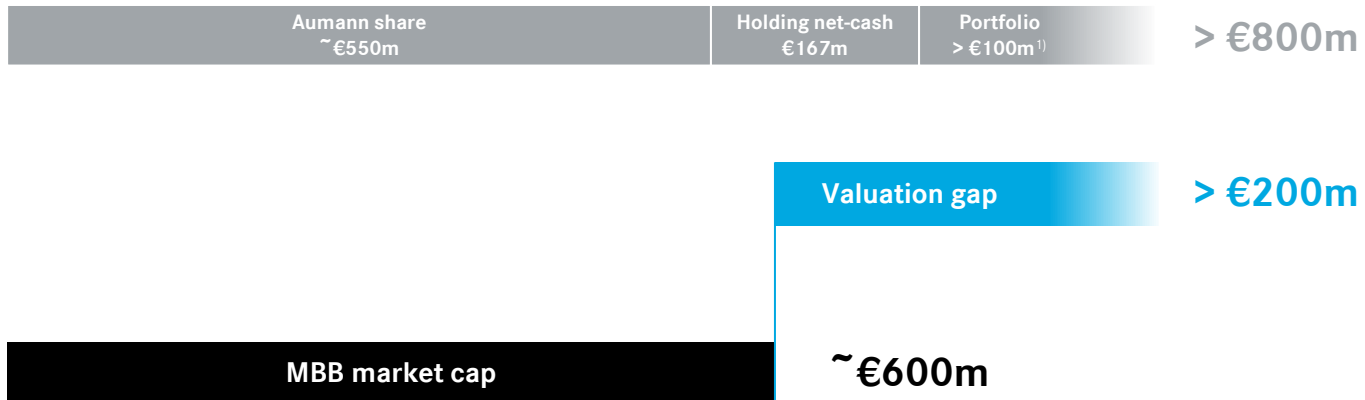
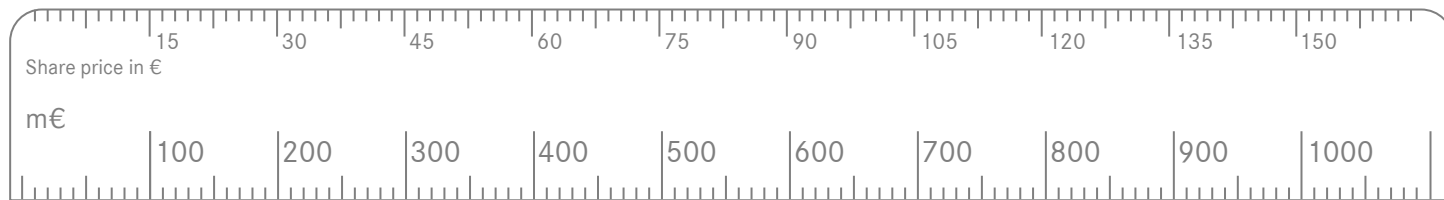
Period	Performance
EKF 2015 to EKF 2016 (1Y)	+106%
EKF 2015 to Jul-17 (2Yrs)	+283%
EKF 2015 to Jul-17 (10Yrs)	+1,096%

Source: Xetra, closing price 21 November 2017

Valuation gap of MBB



MBB valuation scale



1) Portfolio valuation based on 7 x EBITDA 2017FC less net-debt; Delignit: Market Cap
Source: Xetra closing price 21 November 2017; Holding net-cash 30 September 2017

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

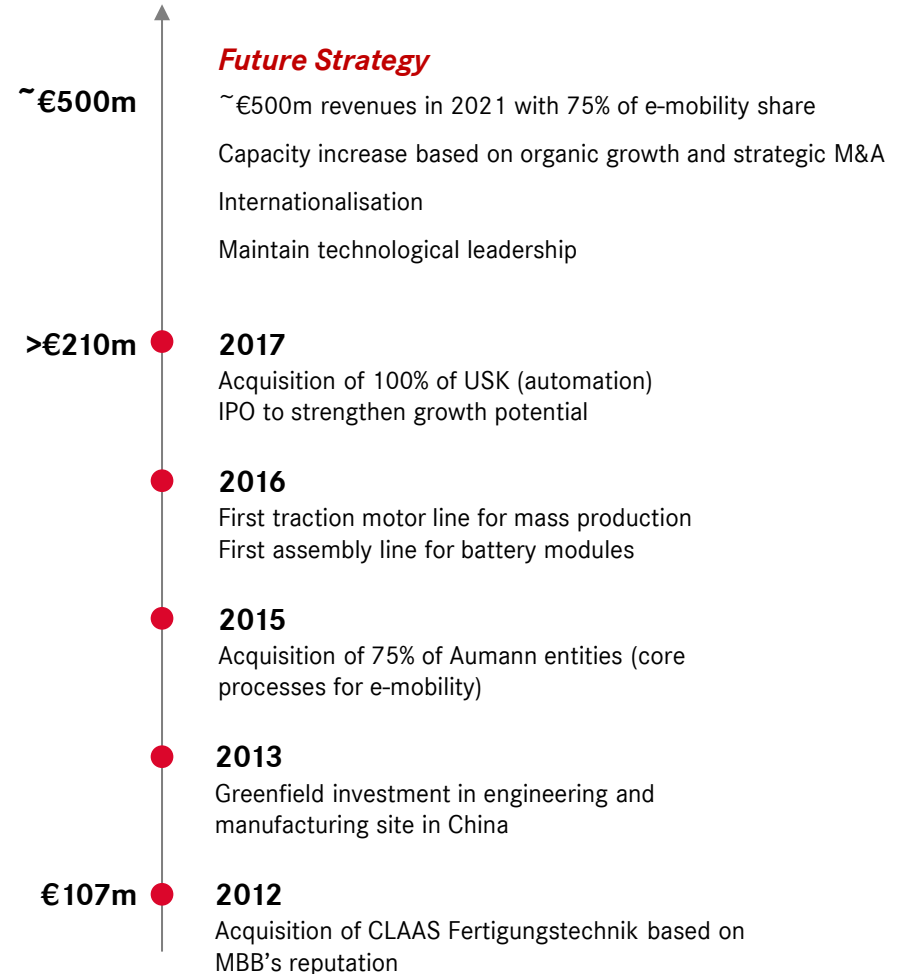
Aumann – a pioneer of the e-mobility revolution with potential to dominate the market

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



USK: A perfect fit for Aumann's growth story

Acquisition of USK on 18 October 2017



Supplier of the year 2010



Volkswagen Group Award 2014



USK is a perfect strategic fit for Aumann

Engineering and delivery capacity

€70m revenues

>370 highly qualified technical employees*



Automotive experience

Long-term relationships to OEMs/Tier-1s

Focus on automated production lines



Technological capabilities

Build-to-print expertise for scaling

Experience with sensors, batteries, fuel cells



* Employees including trainees as of November 2017

DTS – a class of its own in Cyber Security

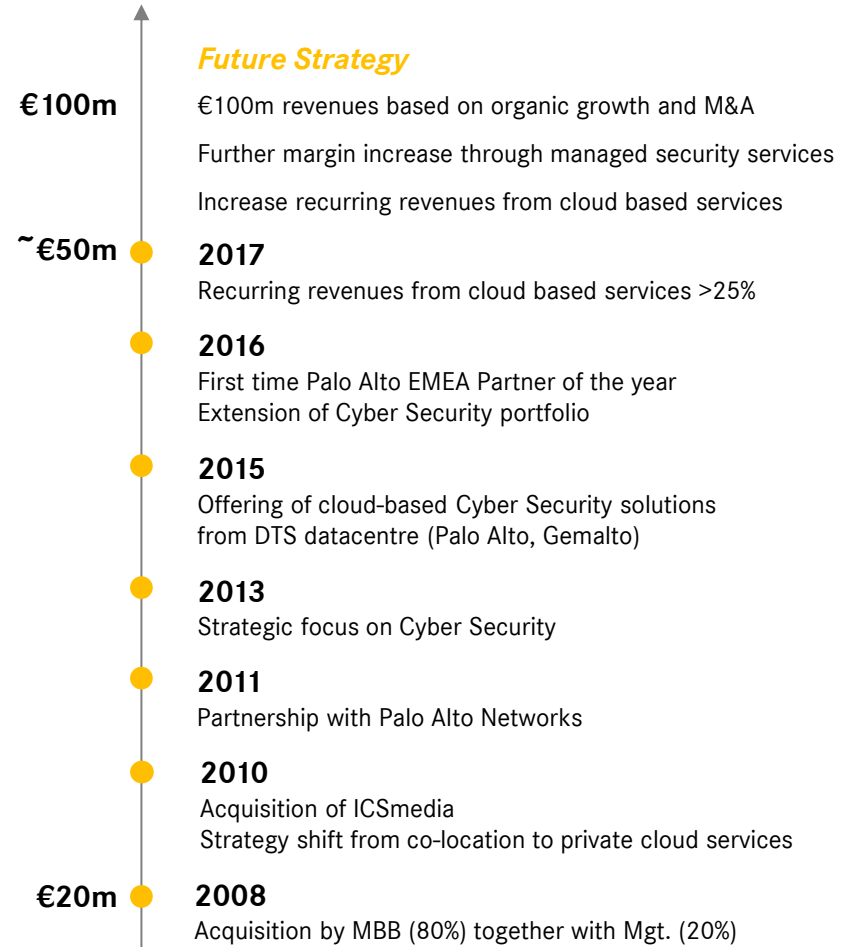


DTS IT AG



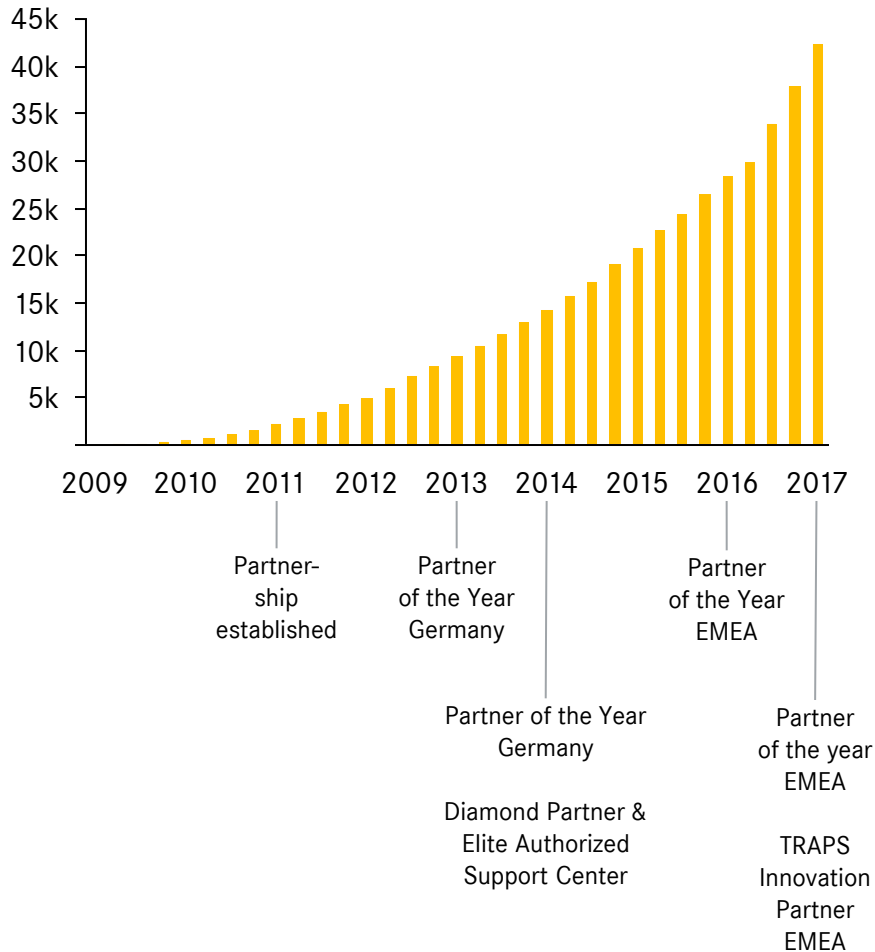
- 1 **Leading edge Cyber Security solutions portfolio**
implemented on premise or from DTS datacentre
- 2 **Long standing loyal vendor partnerships**
with direct access to top level executives
- 3 **Wide blue chip customer base**
with high level of cyber protection requirements

Revenue development and MBB's investment strategy



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

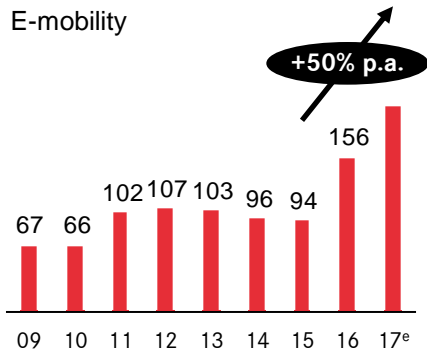
- Palo Alto
(incl. cloud-based solutions from DTS datacenter)
- proofpoint
- LogRhythm
- Gemalto
(cloud-based solution from DTS datacenter)
- apsec data encryption
(German origin)
- Q-Group
(German origin)

Double digit growth due to focus on trends

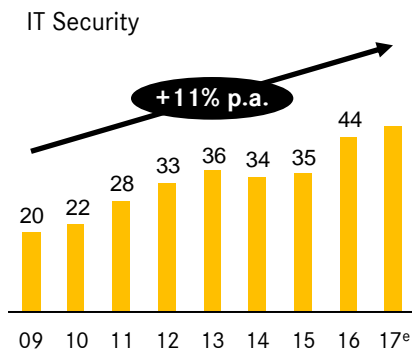
Revenue development
in millions of € and CAGR



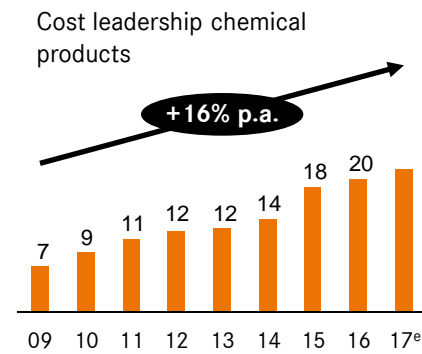
E-mobility



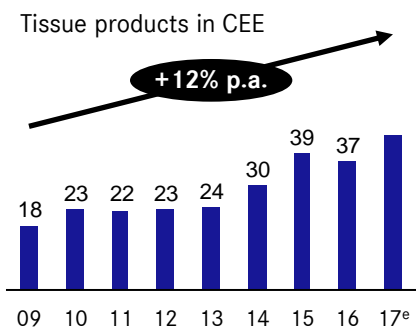
IT Security



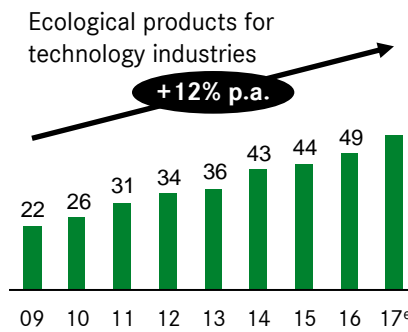
Cost leadership chemical products



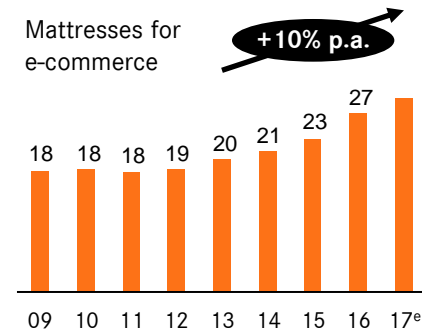
Tissue products in CEE



Ecological products for technology industries



Mattresses for e-commerce

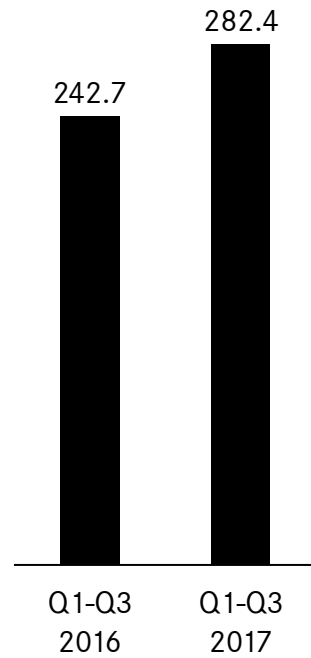


Operating performance in the first nine months of 2017 with double-digit growth



Revenues

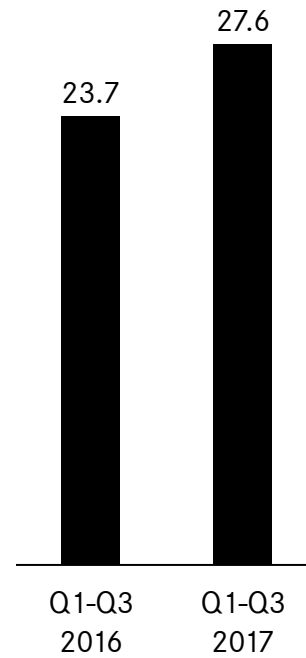
+16%



in millions of €

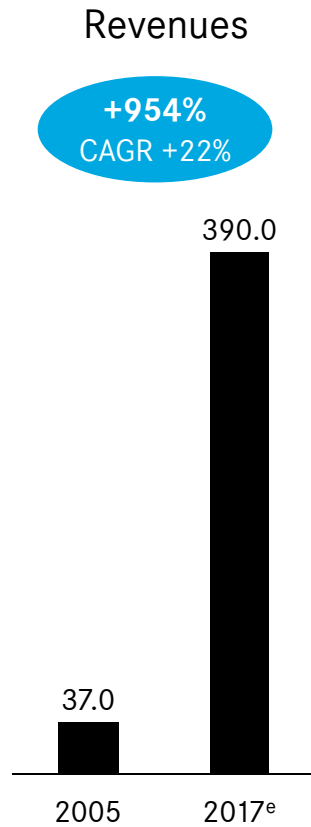
EBITDA

+16%

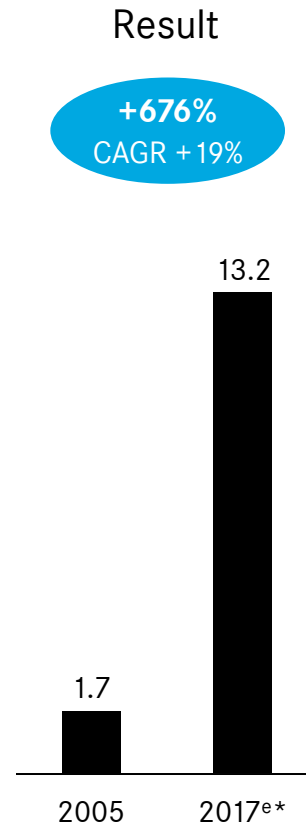


in millions of €

Approx. 20% average growth since IPO



in millions of €



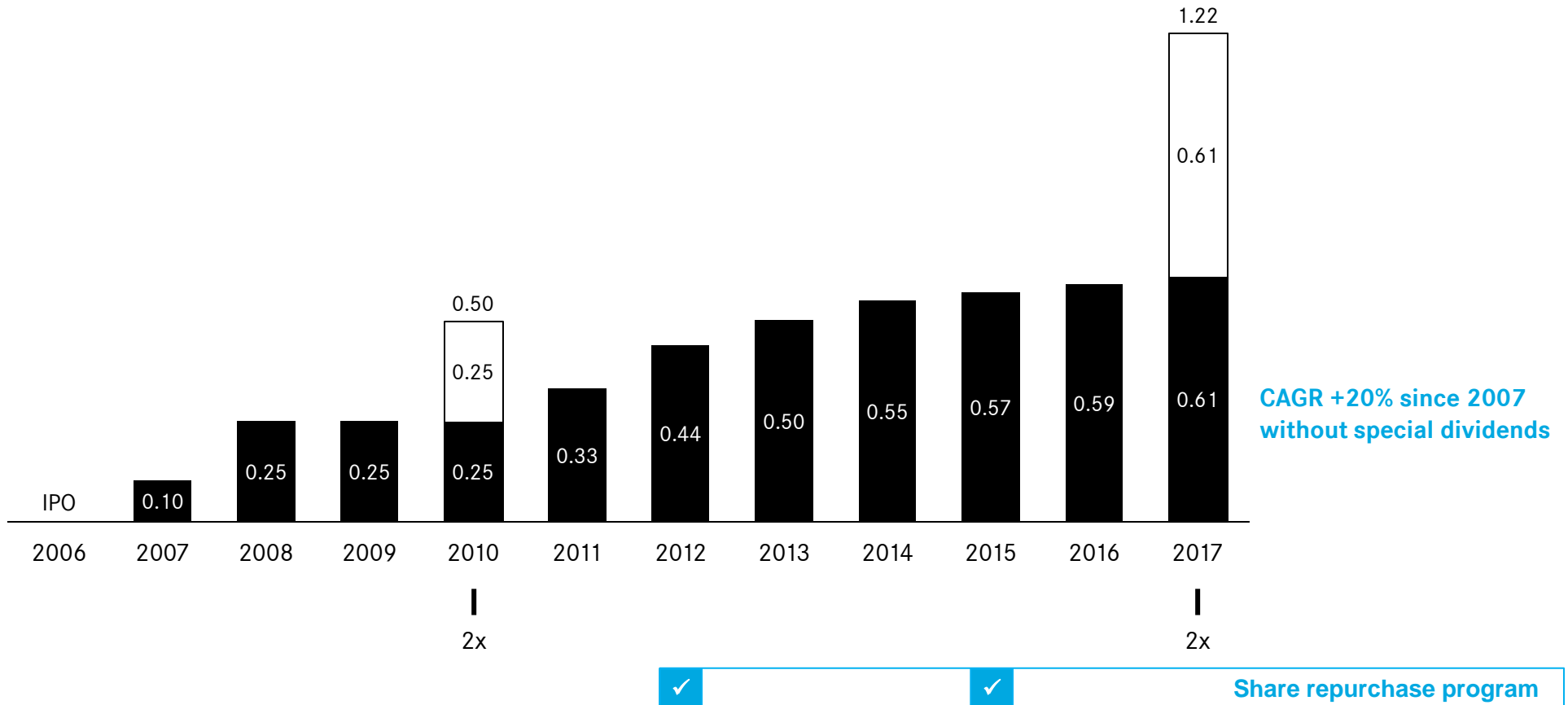
in millions of €

* Forecast adjusted on 18 October 2017
IPO: 9 May 2006 based on 2005 financial statements

Dividend aristocrat MBB

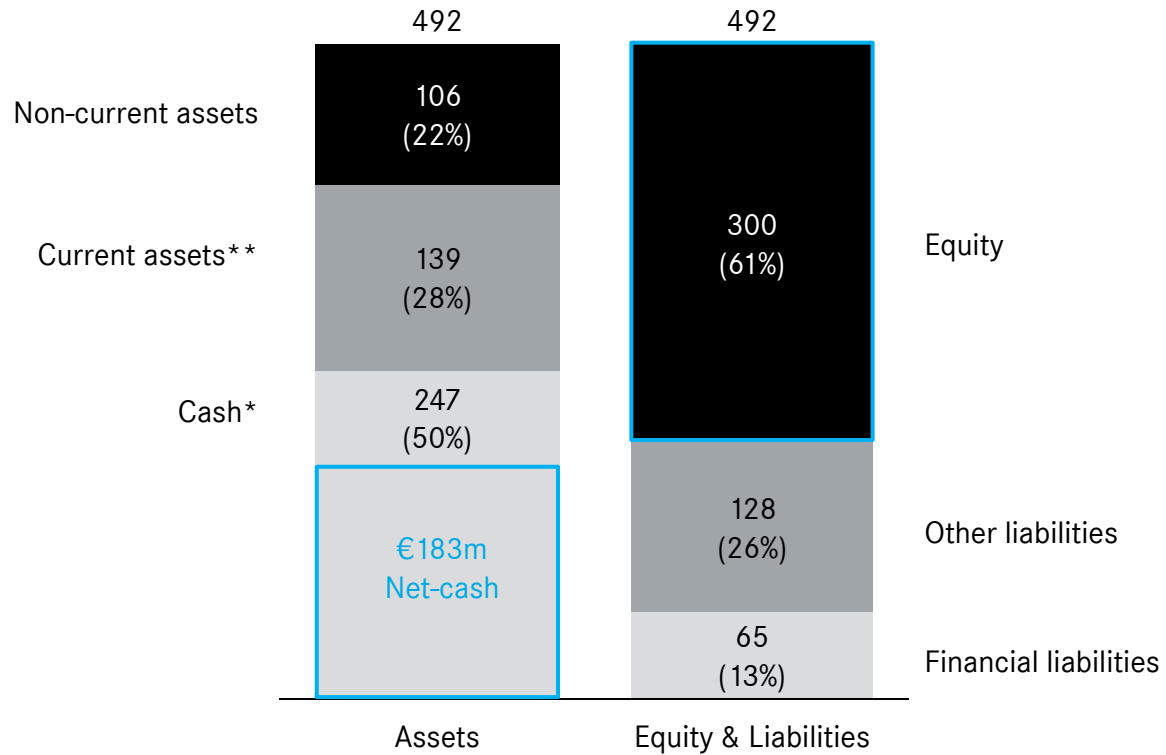


Dividend payments in € per share



Strong balance sheet with more than 60% equity and more than €200 million cash

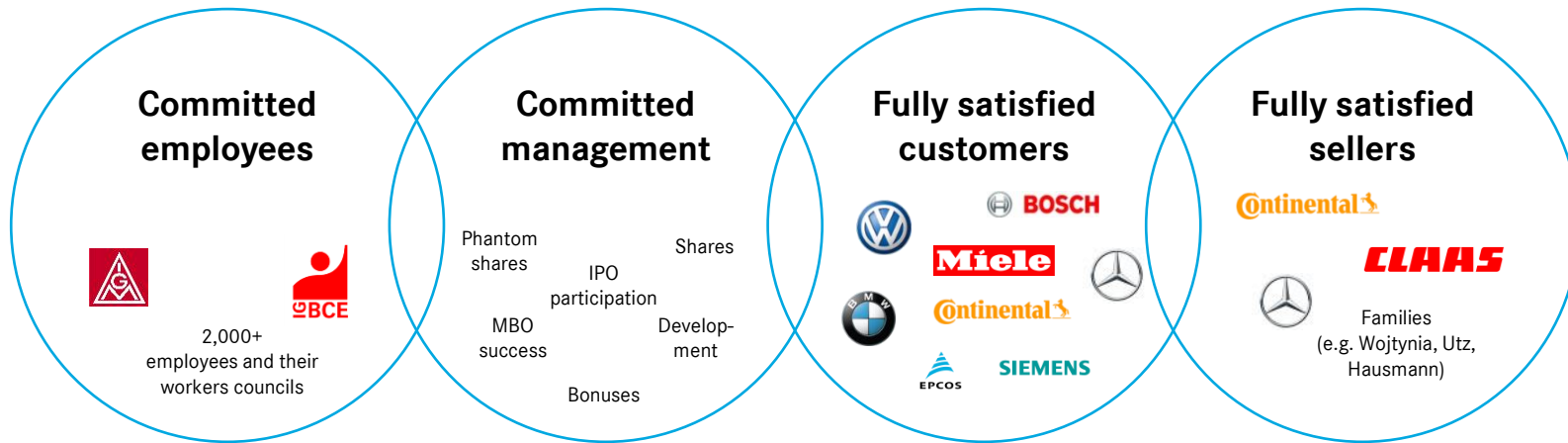
in millions of €
(before acquisition of USK)



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

Buy & Hold & IPO leads to unique market position

Buy & Hold & IPO

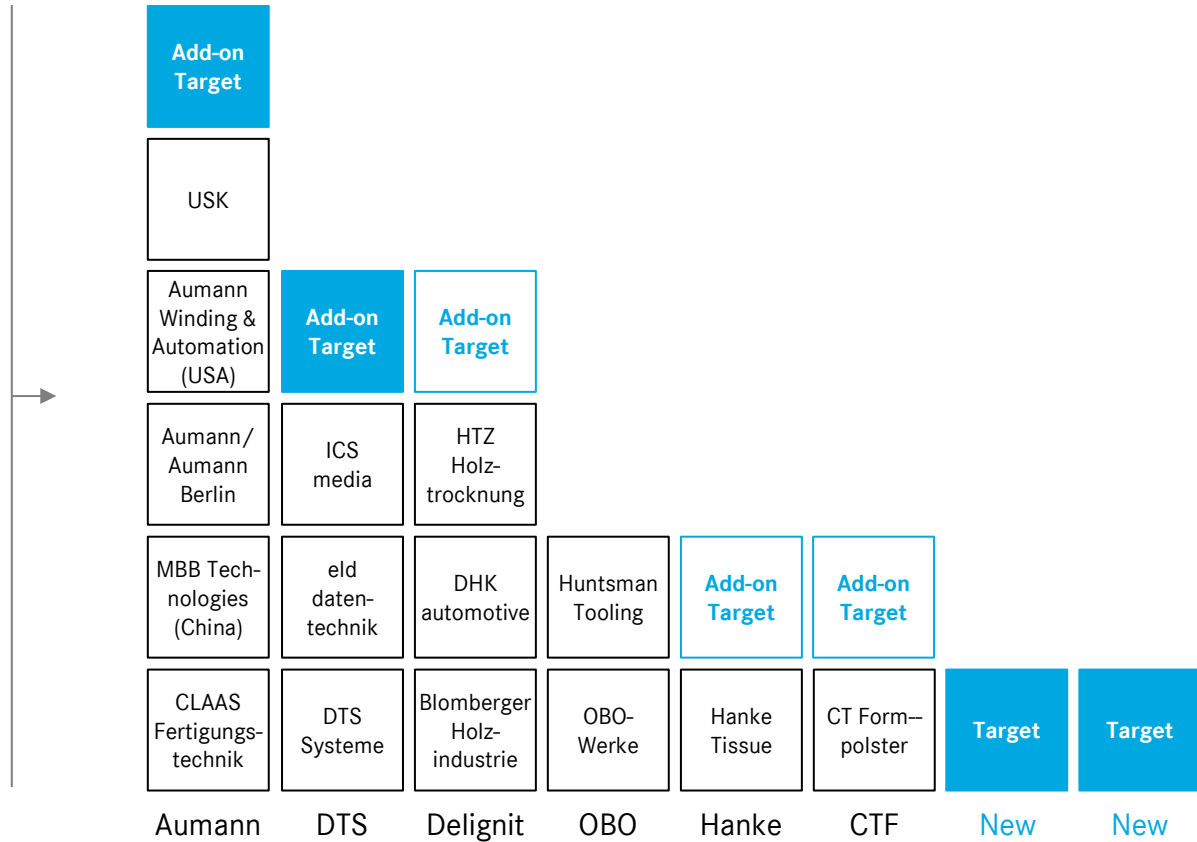
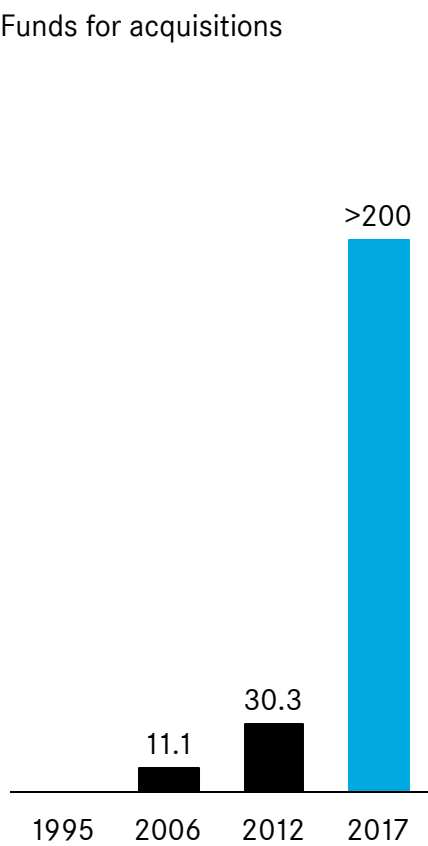


Exclusive acquisition opportunities of successful German Mittelstand companies directly from their owners

MBB's position has never been better!



Funds for acquisitions



■ = Focus areas

MBB in five years: €750 million revenues in 2022



Growth targets

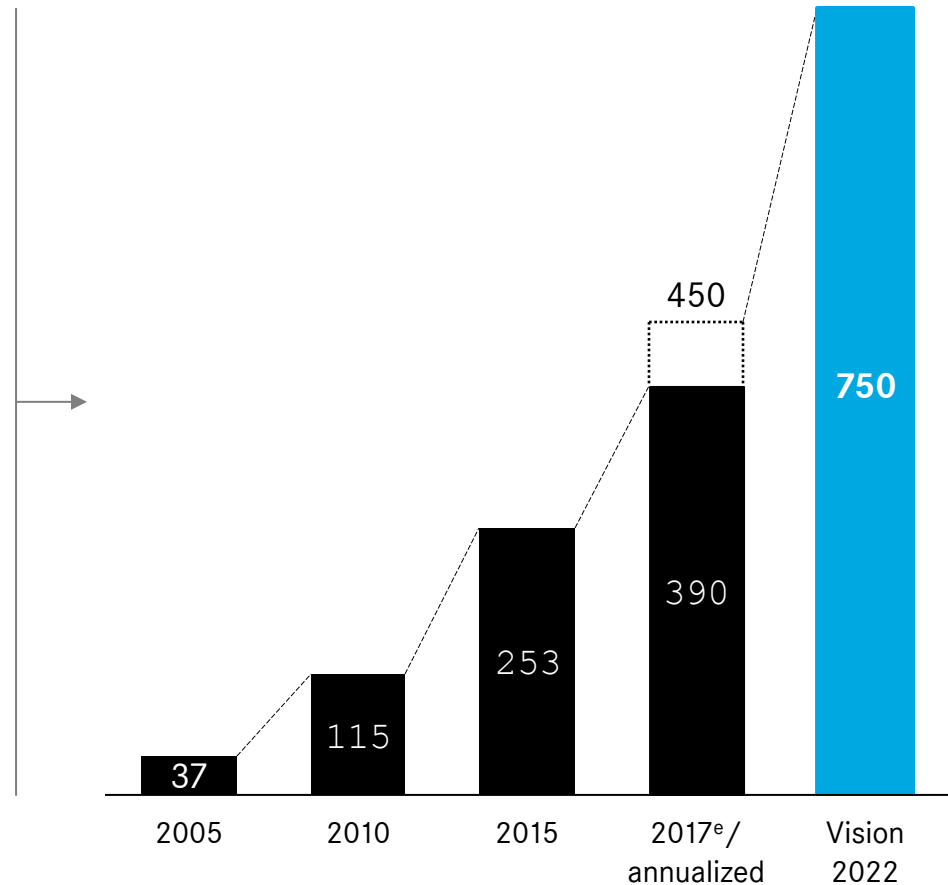
Revenues
+ 15% p.a.

EBITDA margin
> 10%

Increasing
dividends

SDAX
Listing

Revenues in millions of €



20 years of successful capital allocation with unique **Buy & Hold & IPO** approach

1,000% share price performance over ten years and 20% dividend growth per year

Exclusive **acquisition opportunities** in the German Mittelstand

Strong growth through portfolio development along **megatrends**

Highest financial solidity with more than **€200 million cash for further growth**

Founders as majority shareholders providing **reliability and identity**

German Equity Forum, Frankfurt a. M.	27 – 29 November 2017
Quarterly report Q3.2017	30 November 2017
End of fiscal year	31 December 2017
Annual Report 2017	30 April 2018^e
Annual General Meeting 2018	28 June 2018^e

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

Dr Christof Neseemeier (CEO)*
Anton Breitkopf
Dr Gerrit Karalus
Klaus Seidel

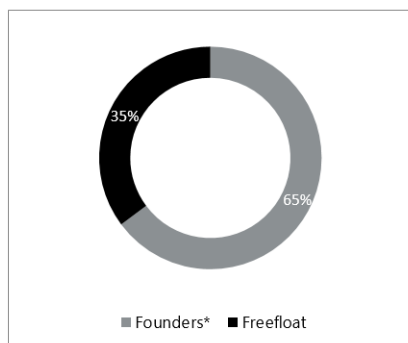
BOARD

Gert-Maria Freimuth (Chairman)*
Dr Peter Niggemann (Vice Chairman)
Dr Christof Neseemeier

MBB SUBSIDIARIES

	(Holding)
Aumann	(53.56%)
CT Formpolster	(100%)
Delignit	(76.08%)
DTS	(80%)
Hanke	(95.84%)
OBO	(100%)

SHAREHOLDER STRUCTURE



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	21.8	32.2
EPS in €	2.07	1.22	0.54	-1.04	0.51	2.11	2.09	2.01	1.78	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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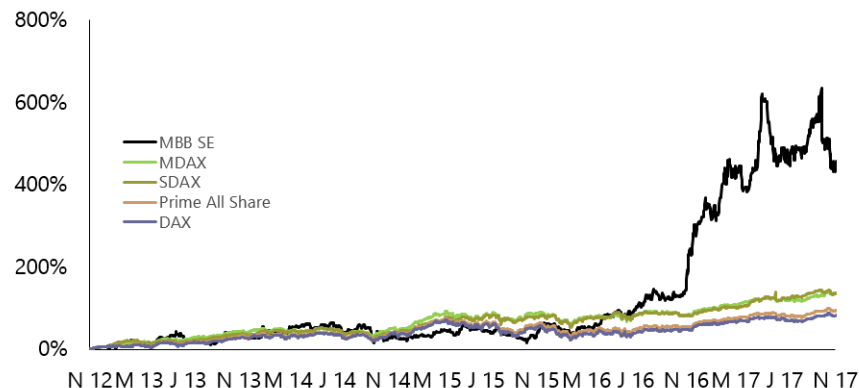
SHARE DATA

ISIN DE000A0ETBQ4
WKN A0ETBQ
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
30 Apr. 2018* Annual Report
28 Jun. 2018* Annual General Meeting

SHARE PRICE DEVELOPMENT (5 years)



* The two founders Gert-Maria Freimuth and Dr Christof Neseemeier each hold roughly 32.4% of outstanding MBB SE shares.

CONTACT

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

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Mail: request@mbb.com
Web: www.mbb.com

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In case of any questions in relation to this document, please contact:

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