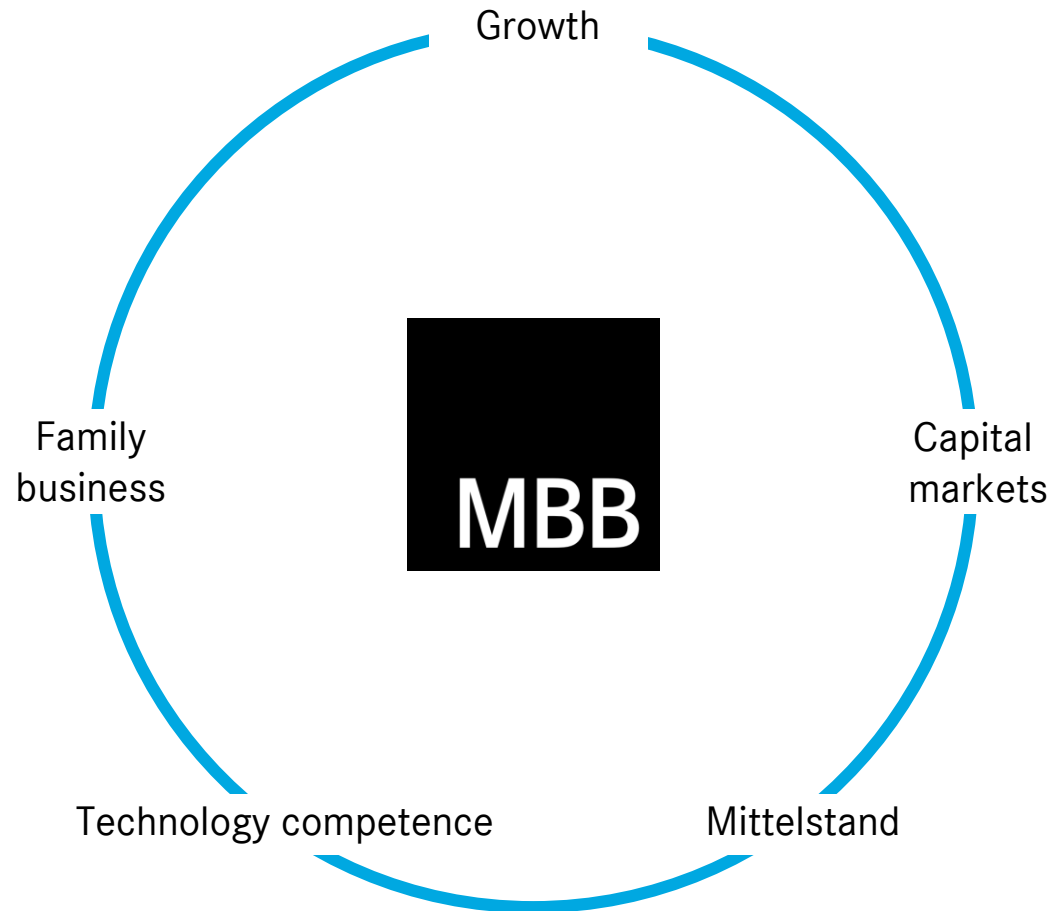


Company Presentation

MBB SE

Frankfurt, 7 June 2018

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



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

MBB

Aumann AG



1

Pioneer of e-mobility revolution
based on leading modular mechanical engineering

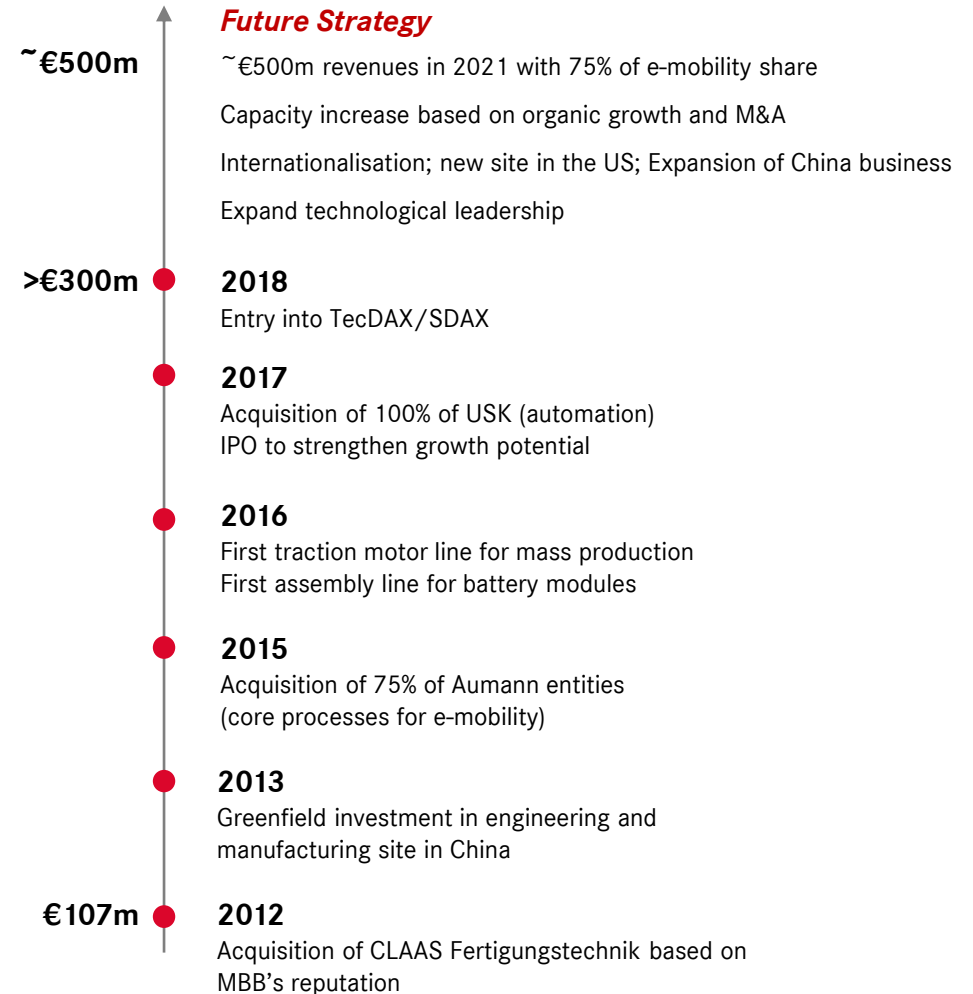
2

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

375 highly qualified, technical employees



Automotive experience

Long-term relationships to OEMs/Tier-1s

Focus on automated production lines



Technological capabilities

Scaling and build-to-print expertise

Experience with sensors, batteries, fuel cells



Successful integration in Aumann Group

Complementary technology and key accounts

Capacity increase creates adhoc growth potential



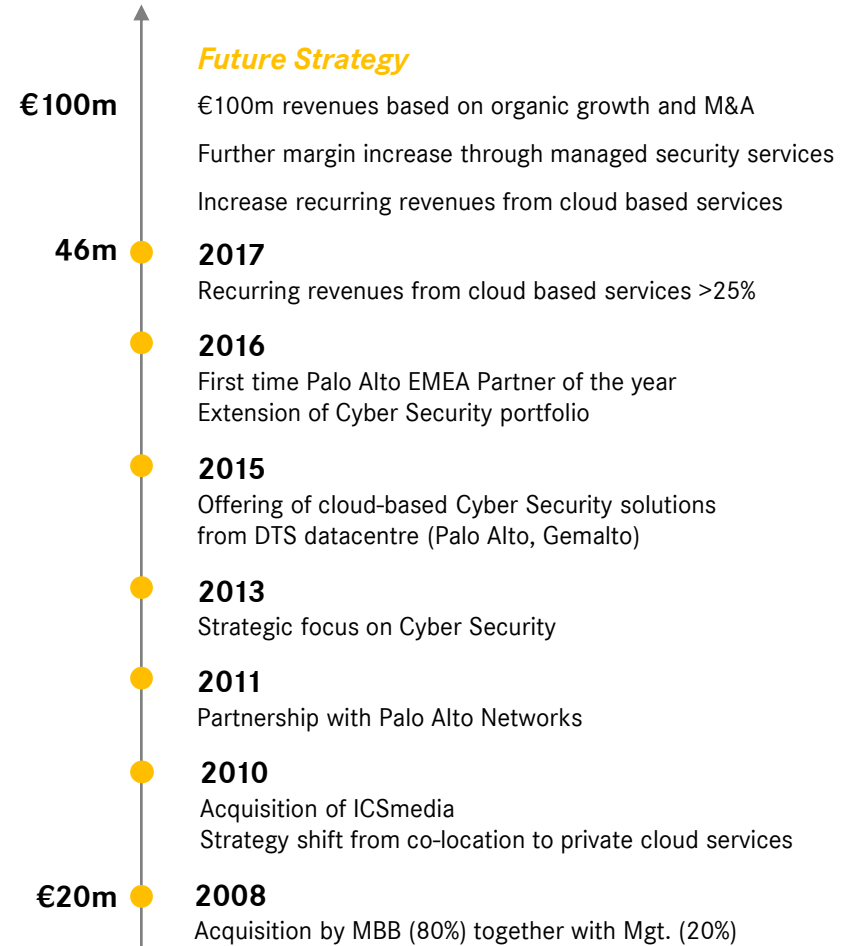
DTS – a class of its own in Cyber Security

DTS IT AG



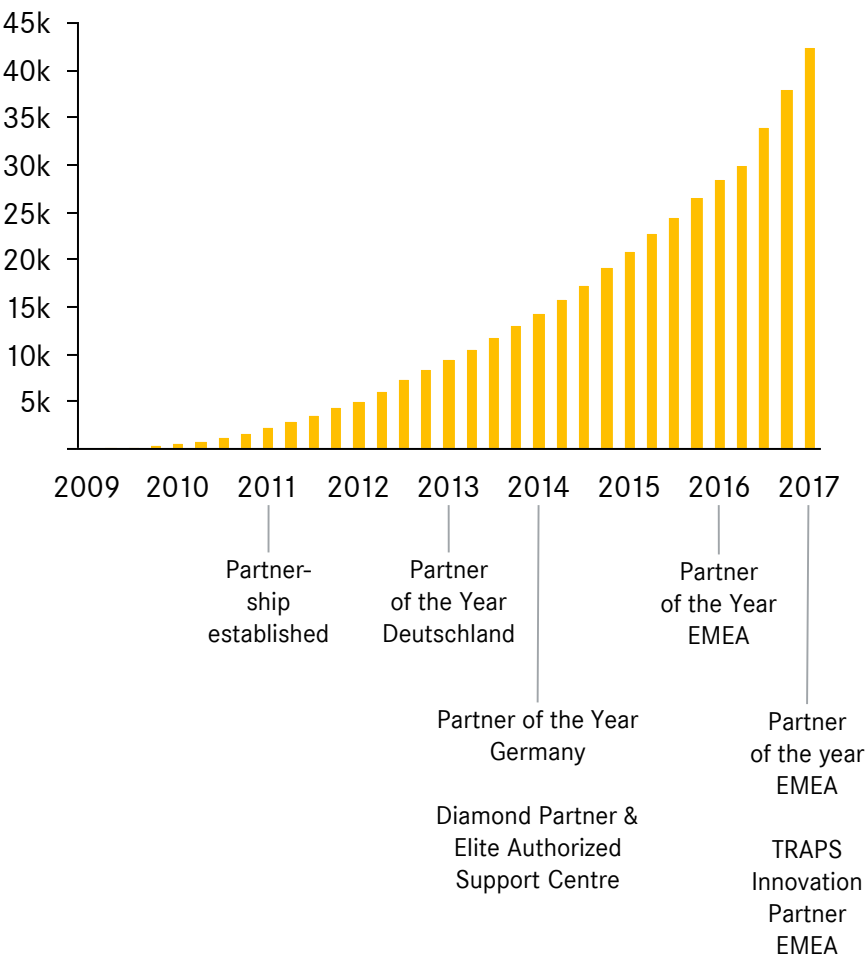
- 1 Leading edge Cyber Security solutions portfolio implemented on premise or from DTS datacentre
- 2 Long standing loyal vendor partnerships with direct access to top level executives
- 3 Wide blue chip customer base with high level of cyber protection requirements

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 datacentre)
- proofpoint
- LogRhythm
- Gemalto (cloud-based solution from DTS datacentre)
- apsec data encryption (German origin)
- Q-Group (German origin)

Delignit – One-stop shop for system solutions based on sustainable raw materials

MBB

Delignit AG



1

Market leader for technological system solutions

Based on sustainable raw materials

2

System and development partner

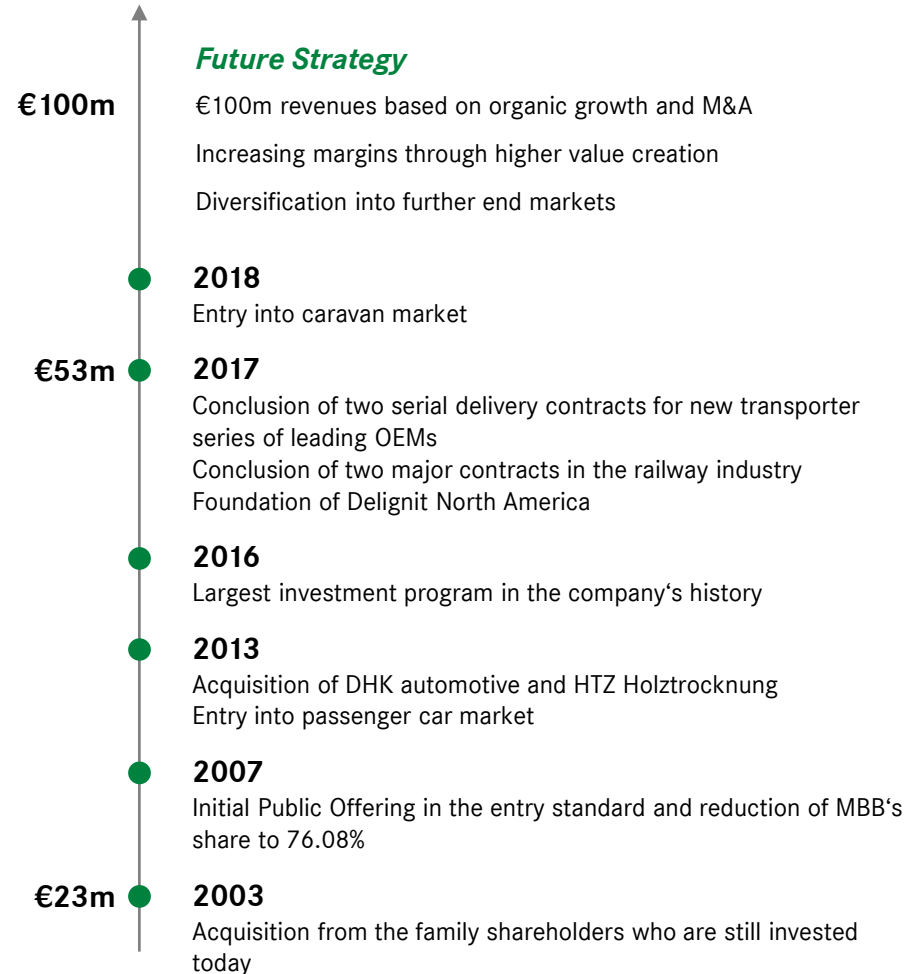
for the automotive and other industries

3

Excellent growth prospects

due to high visibility in order backlog

Revenue development and MBB's investment strategy



Delignit – Caravan order as a proof of concept for end-market diversification strategy

Entry into caravan market



Highlights

- ✓ Single-source supplier for a leading OEM supplying standardized caravan interior systems
- ✓ Lifetime value in the high double-digit million Euro range, revenue contribution of up to €10m p.a.
- ✓ Successful transition of the business model into new applications offers attractive growth opportunities

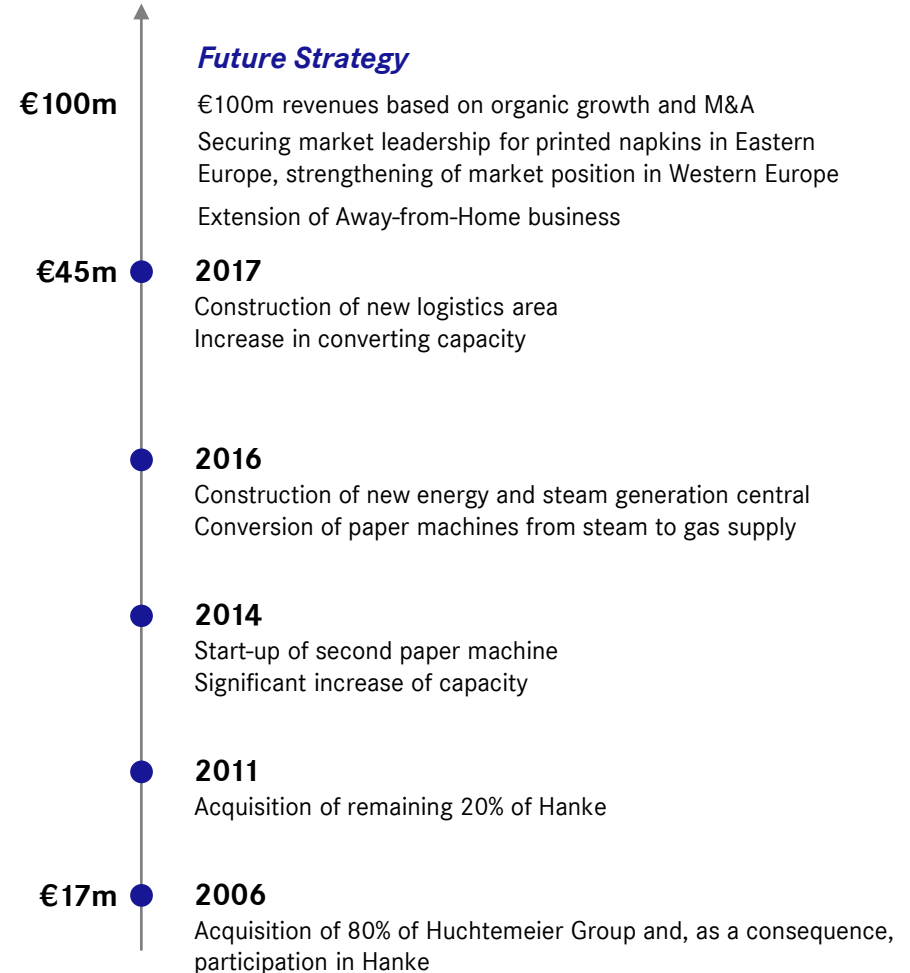
Hanke – a high-margin tissue producer

Hanke Tissue Sp. z o.o.



- 1 Cutting-edge tissue mill
with 36,000 tons capacity p.a.
- 2 Market leader for printed napkins
in Poland and Ukraine
- 3 Wide client basis
in Poland and in export business

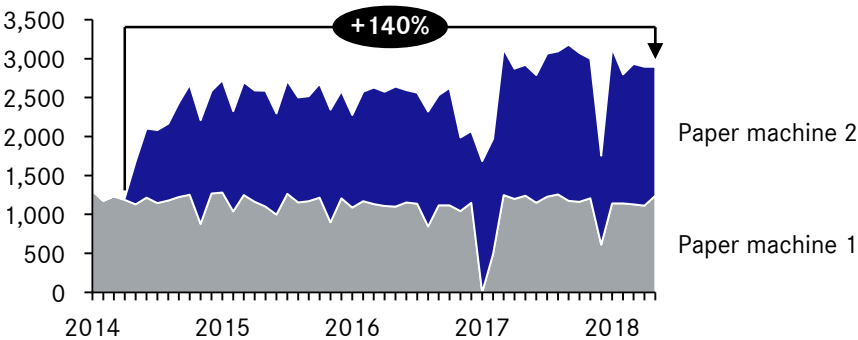
Revenue development and MBB's investment strategy



Hanke – substantial investments in high-margin growth

Increasing tissue production

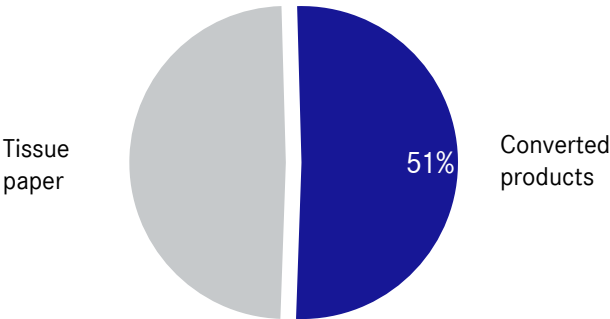
Production output in tons per month



Increasing converting and logistics



Revenue breakdown 2017

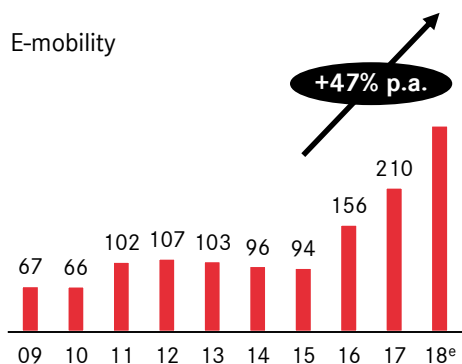


Double digit growth due to focus on trends

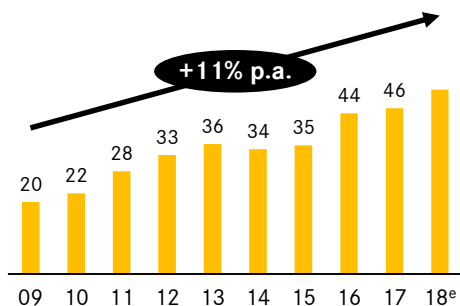
Revenue development
in millions of € and CAGR



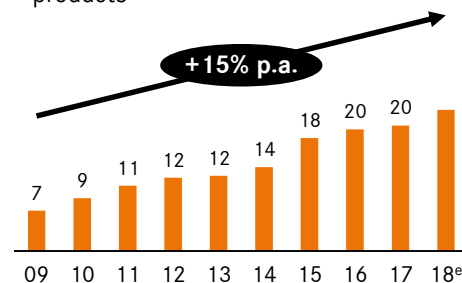
E-mobility



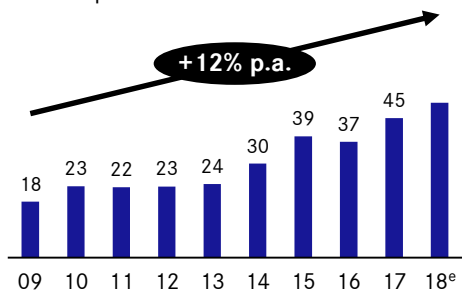
IT Security



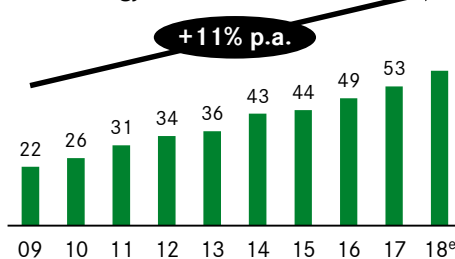
Cost leadership chemical products



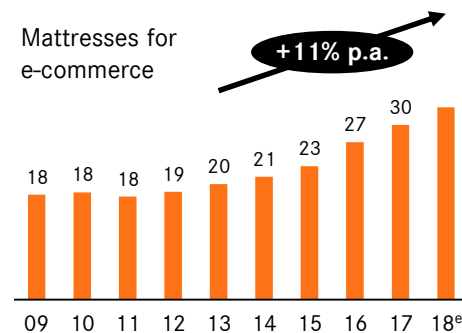
Tissue products in CEE



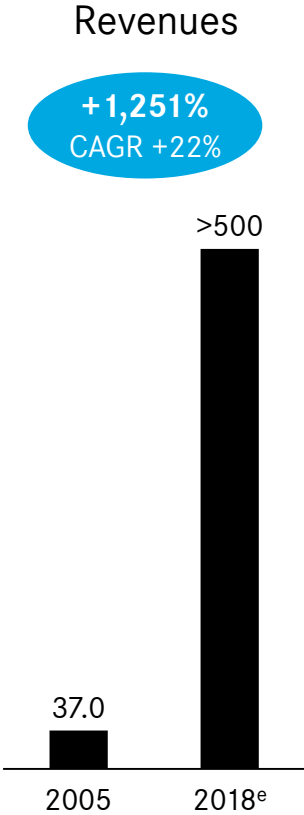
Ecological products for technology industries



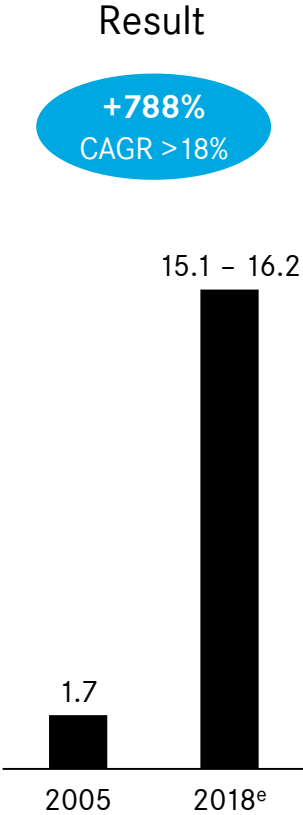
Mattresses for e-commerce



Approx. 20% average growth since IPO



in millions of €



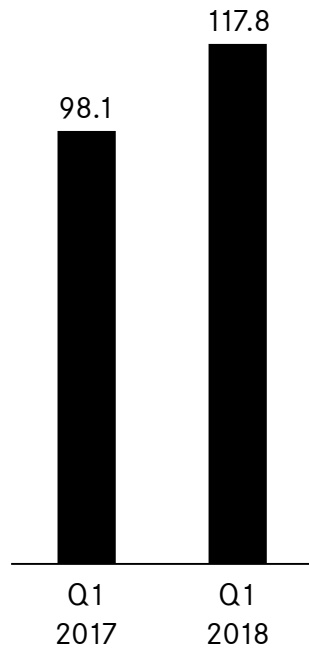
in millions of €

MBB starts good into 2018

MBB

Revenues

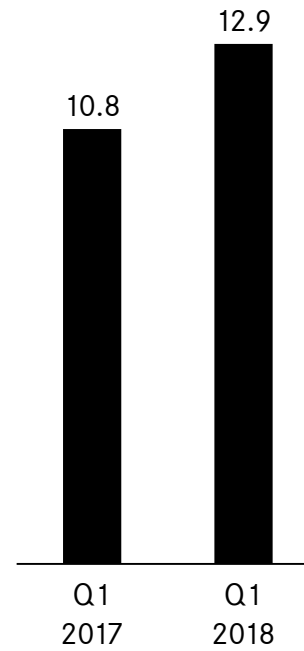
+ 20%



in millions of €

EBITDA

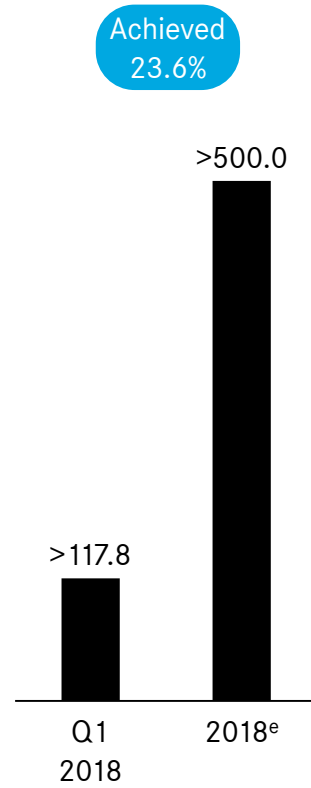
+ 20%



in millions of €

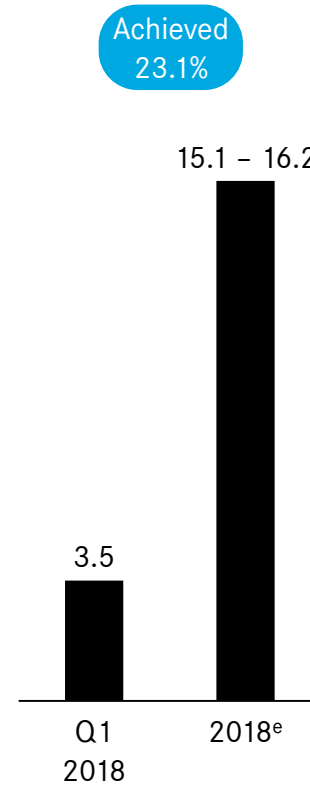
Q1 in line with ambitious forecast

Revenues



in millions of €

Result

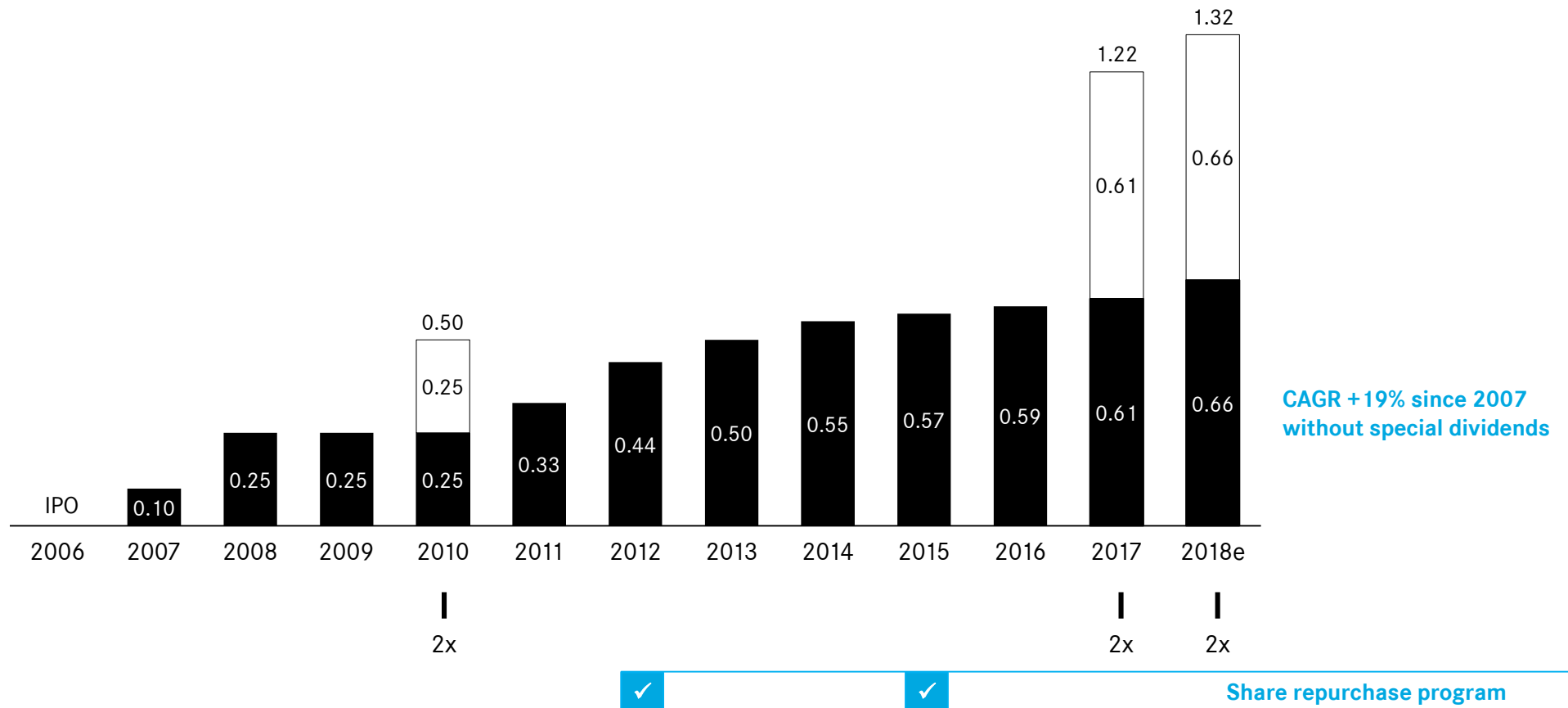


in millions of €

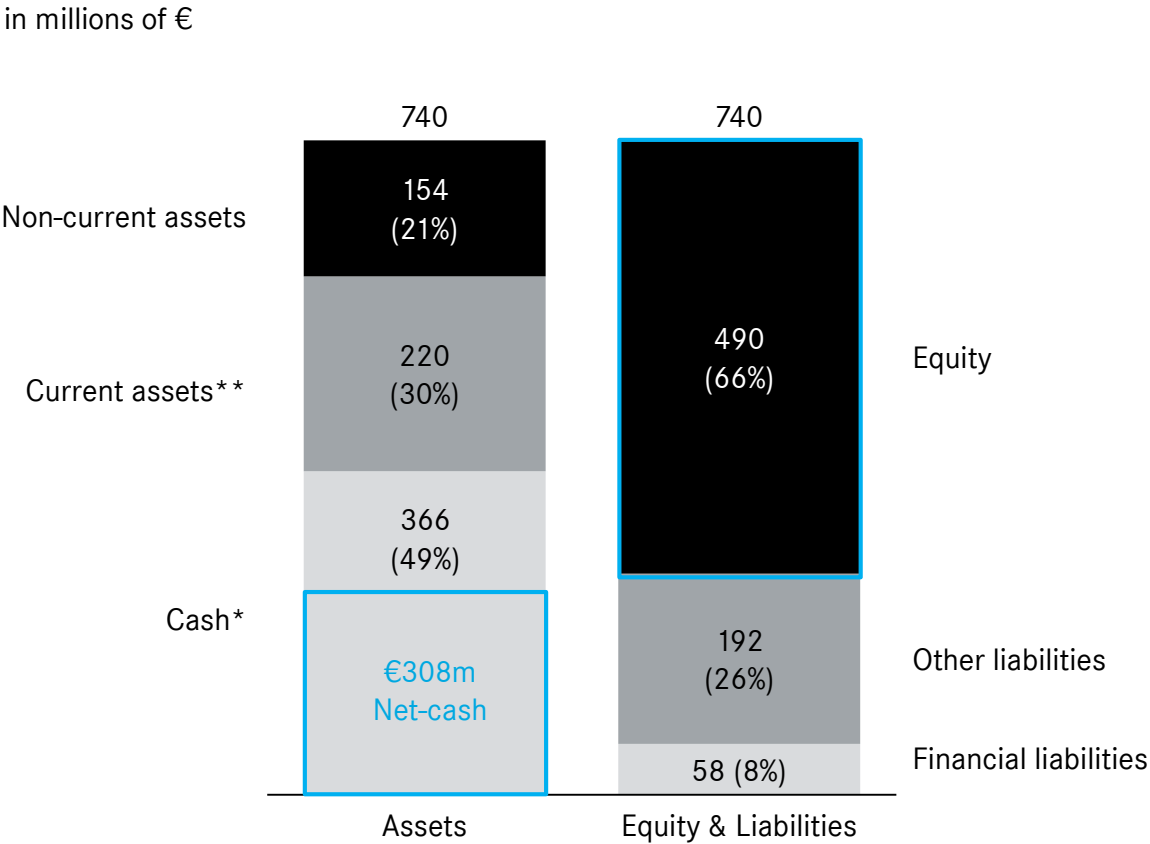
Dividend aristocrat MBB

MBB

Dividend payments in € per share



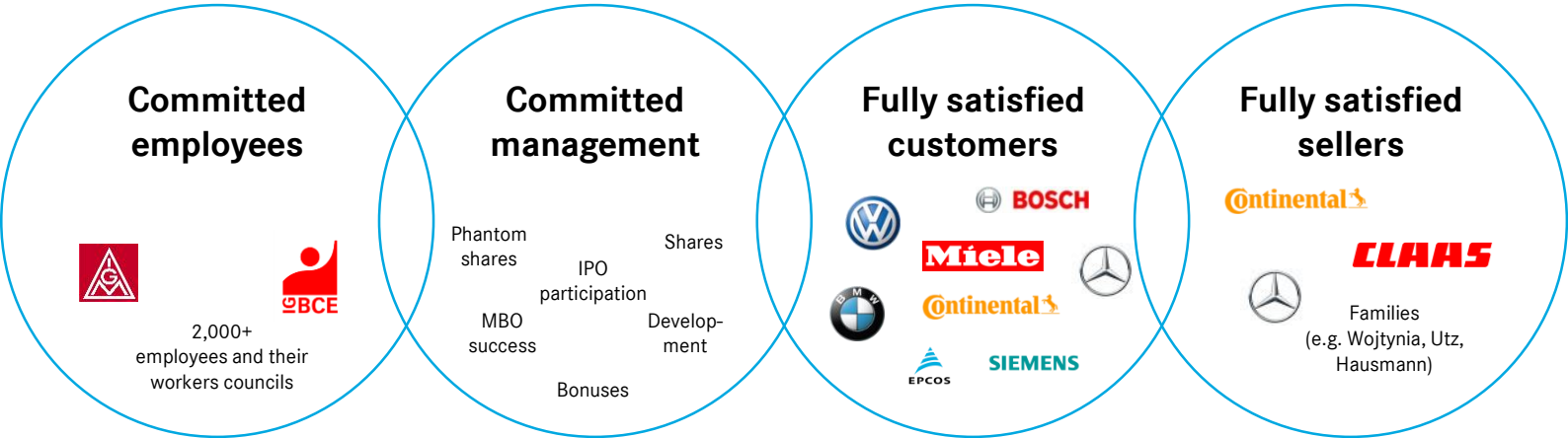
Strong balance sheet with more than 60% equity and more than €350 million cash



As of 31 March 2018
 * Liquidity & securities & gold
 ** without cash

Buy & Hold & IPO leads to unique market position

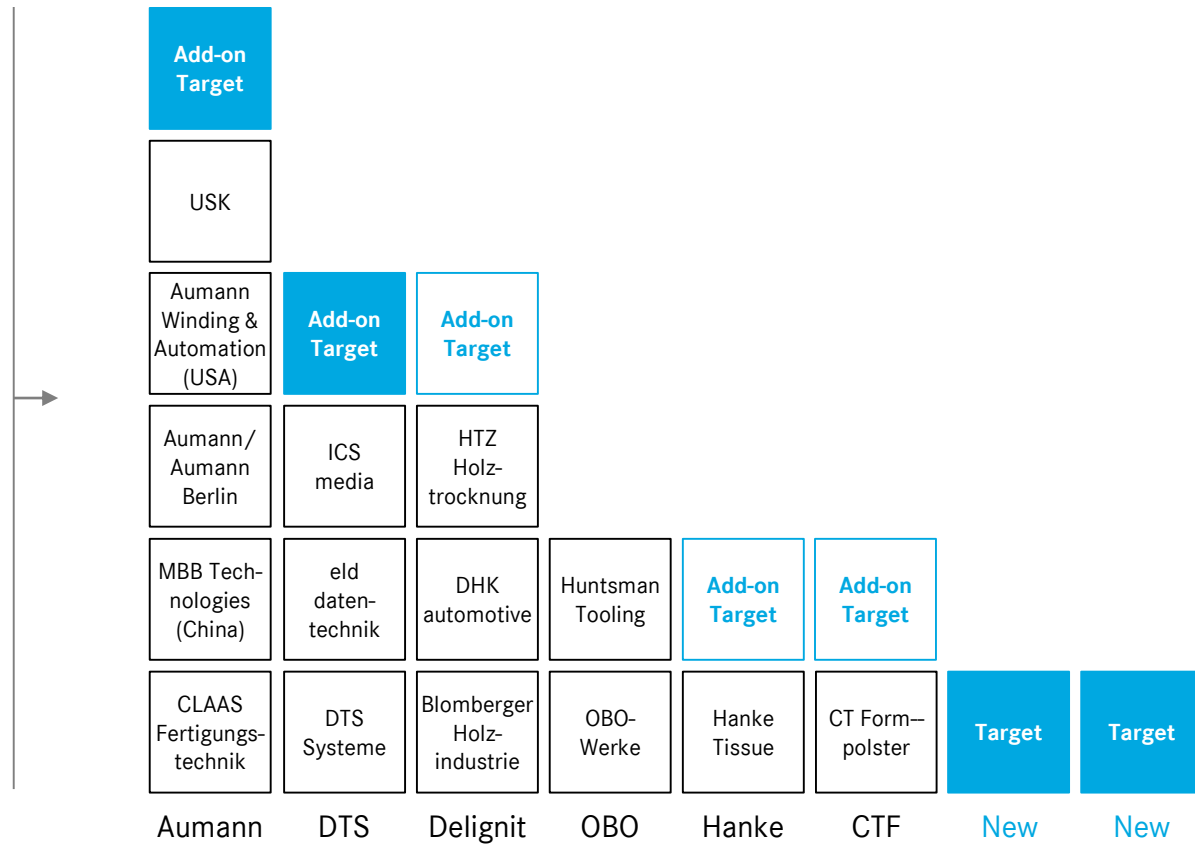
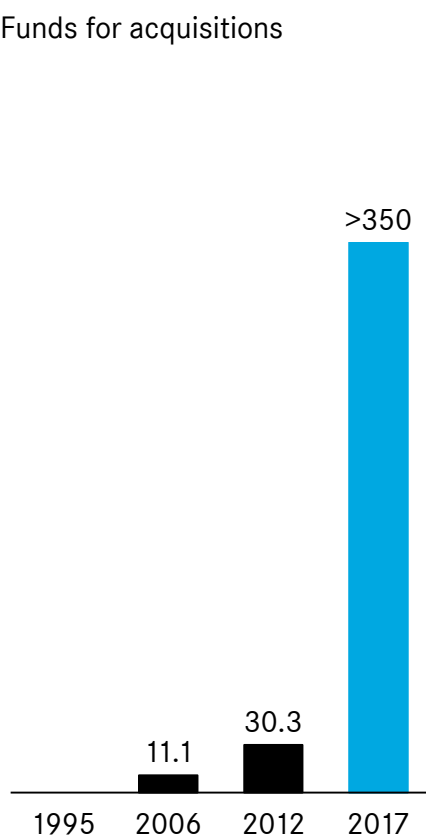
Buy & Hold & IPO



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

MBB's position has never been better!

Funds for acquisitions



■ = Focus areas

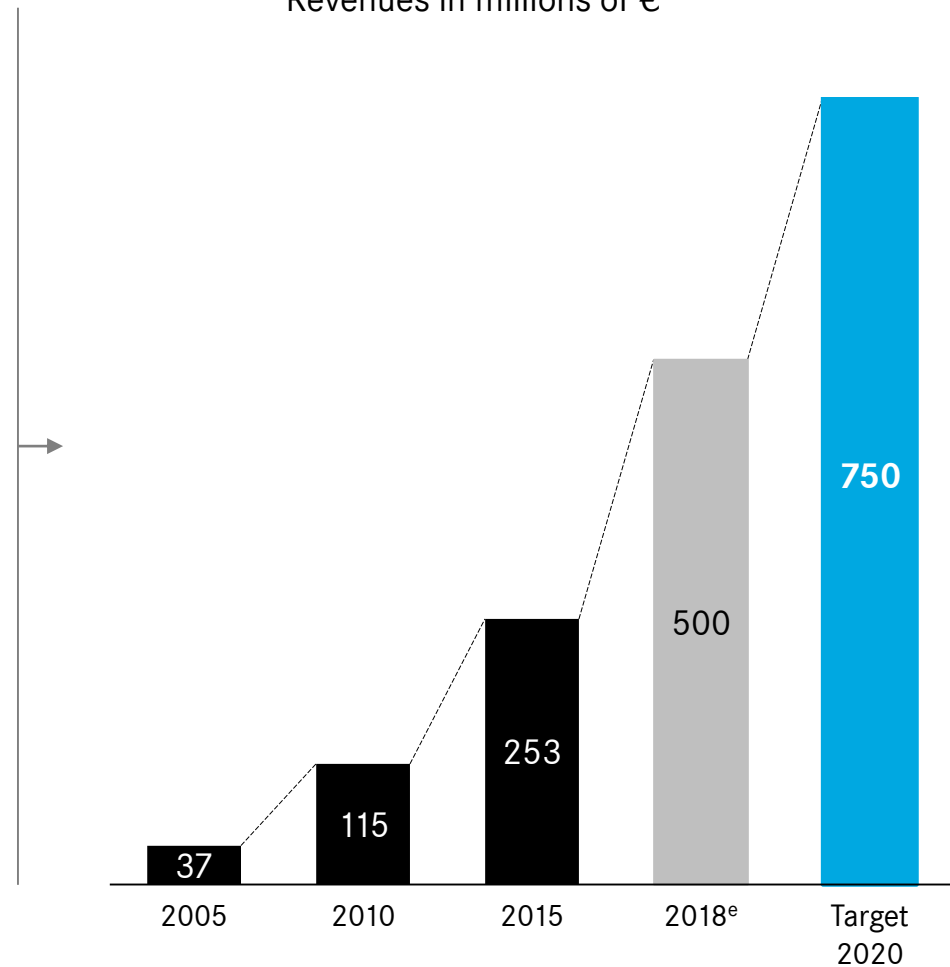
MBB's target: €750 million revenues in 2020

MBB

Growth targets



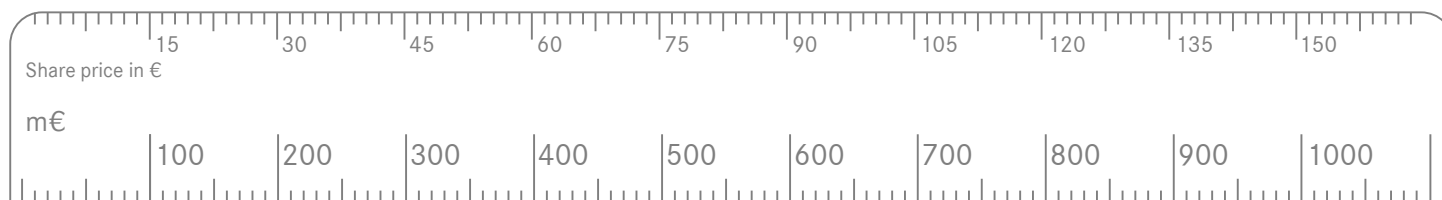
Revenues in millions of €



Valuation gap of MBB



MBB valuation scale



>€750m

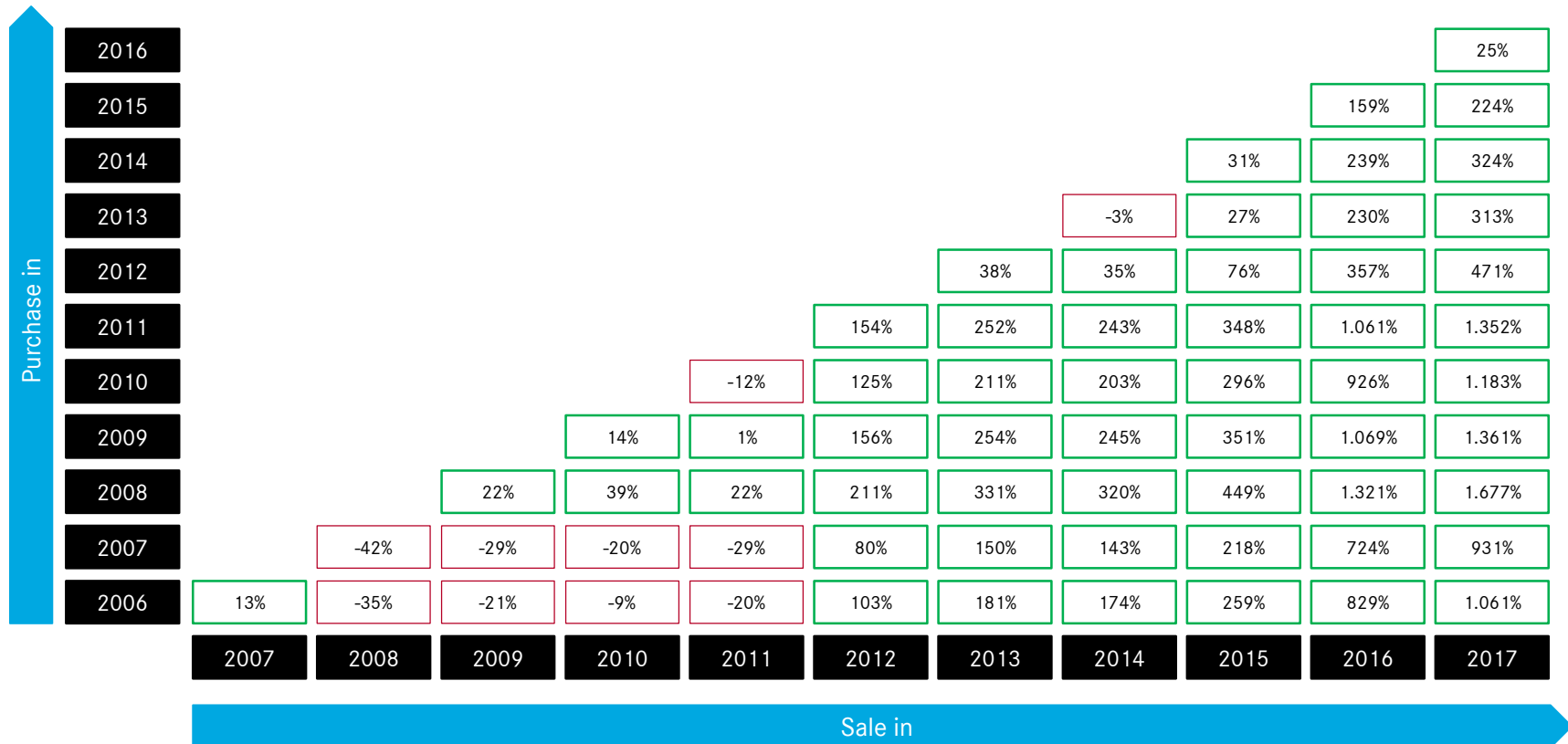


>€150m



~€600m

Investment in MBB – a good decision!



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 **€350 million cash for further growth**

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

FINANCIAL CALENDAR



| | |
|--|-------------------------|
| Quirin Champions Conference, Frankfurt | 7 June 2018 |
| Annual General Meeting 2018 | 28 June 2018 |
| Quarterly Report Q2.2018 | 16 August 2018 |
| Commerzbank Sector Conference, Frankfurt | 30 August 2018 |
| Berenberg/Goldman Conference, Munich | 24 September 2018 |
| Quarterly Report Q3.2018 | 19 November 2018 |
| German Equity Forum, Frankfurt | 26 - 29 November 2018 |
| End of fiscal year | 31 December 2018 |

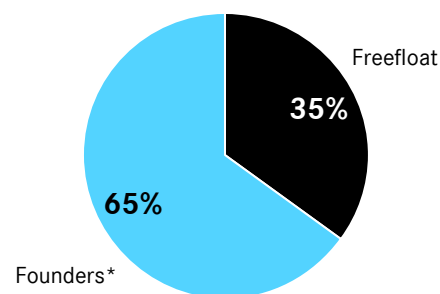
FACTSHEET

MBB

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.

SHAREHOLDER STRUCTURE



EXECUTIVE MANAGEMENT

Dr Christof Nesemeier (CEO)*
Anton Breitzkopf
Dr Gerrit Karalus
Klaus Seidel

BOARD

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

MBB SUBSIDIARIES (Holding)

Aumann (38.0%)
CT Formpolster (100%)
Delignit (76.08%)
DTS (80%)
Hanke (95.84%)
OBO (100%)

KEY FIGURES (in of €)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017** |
|-----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| Revenue | 114 | 199 | 81 | 100 | 110 | 205 | 228 | 237 | 253 | 332 | 403 |
| EBITDA | 21.2 | 19.5 | 7.9 | -3.2 | 9.2 | 24.6 | 22.7 | 22.0 | 24.8 | 30.4 | 38.9 |
| EBIT | 14.4 | 14.4 | 5.0 | -7.0 | 5.7 | 19.7 | 17.2 | 15.9 | 18.0 | 22.3 | 29.0 |
| Group earnings | 13.6 | 8.0 | 3.5 | -6.8 | 3.3 | 13.6 | 13.5 | 13.2 | 11.7 | 14.3 | 13.6 |
| Operating Cashflow | 6.5 | 9.1 | 1.6 | 7.5 | 7.1 | 19.9 | 12.7 | 14.6 | 21.8 | 32.2 | 3.8 |
| EPS in € | 2.07 | 1.22 | 0.54 | -1.04 | 0.51 | 2.11 | 2.09 | 2.01 | 1.78 | 2.16 | 2.06 |
| DPS in € | 0.10 | 0.25 | 0.25 | 0.50 | 0.33 | 0.44 | 0.50 | 0.55 | 0.57 | 0.59 | 1.22 |
| Total Assets | 131.9 | 139.9 | 101.9 | 91.7 | 85.8 | 148.7 | 177.2 | 196.7 | 222.6 | 266.5 | 611.2 |
| Equity | 50.5 | 54.3 | 55.6 | 47.4 | 45.7 | 57.4 | 67.8 | 78.6 | 87.7 | 98.4 | 385.1 |
| Equity ratio | 38.3% | 38.8% | 54.5% | 51.7% | 53.3% | 38.6% | 38.3% | 39.9% | 39.4% | 36.9% | 63.0% |
| Net Debt (-) / Net Cash (+) | 0.8 | -1.0 | 10.7 | 14.8 | 13.7 | 31.5 | 23.8 | 24.3 | 8.1 | 22.2 | 222.0 |
| Employees | 1,792 | 1,827 | 1,122 | 665 | 714 | 998 | 1,066 | 1,146 | 1,343 | 1,477 | 2,006 |

CONTACT

MBB SE
Joachimsthaler Straße 34
10719 Berlin
Germany

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Fax: +49 (30) 844 153 33
request@mbb.com
www.mbb.com

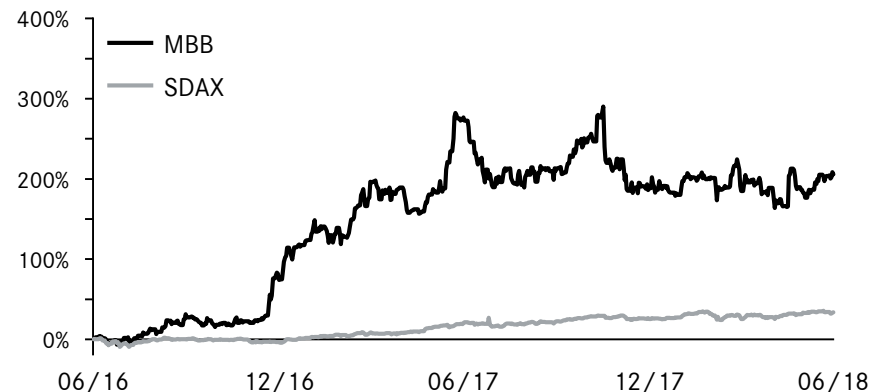
SHARE DATA

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

28 June 2018 Annual General Meeting 2018
16 August 2018 Half-Year Report 2018
19 November 2018 Quarterly Report Q3.2018
31 December 2018 End of fiscal year

SHARE PRICE DEVELOPMENT (2 years)



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

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

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