



Press Release

MPC Capital AG publishes 2018 First Half Report

- Operational development in line with expectations
- Revenue slightly below prior-year level
- Dynamic second half expected

Hamburg, 30 August 2018 – MPC Capital AG (Deutsche Börse Scale, ISIN DE000A1TNWJ4), an international real asset and investment manager, today publishes its 2018 Interim Financial Report. It reveals that operating business developed in line with the management's expectations.

Revenue slightly down and EBT slightly up on previous year

Revenue for the MPC Capital Group came to EUR 19.7 million in the first half of 2018 (H1 2017: EUR 22.7 million). Both management fees – because of high non-recurring effects in the previous year – and transaction fees – as a result of lower transaction activity in the first half of 2018 – showed decreases compared with the prior-year figures.

Aided by higher other operating income from accounting profits from asset sales and the reversal of write-downs on receivables, earnings before taxes (EBT) for the first half of 2018 reached EUR 3.8 million, around 10 % up on the H1 2017 level (EUR 3.5 million). Consolidated net profit for the first half of 2018 came to EUR 2.8 million. The prior-year result of EUR 3.9 million was dominated by a non-recurring positive tax effect.

Assets under management rise to EUR 5.2 billion

Overall, MPC Capital was able to onboard new assets to the value of around EUR 0.6 billion in the first half. On the other side of the equation, there were asset sales and disposals. On balance, MPC Capital saw a slight increase in assets under management (AUM) to EUR 5.2 billion. For the first time over half of this amount is attributable to business with institutional investors.

Funds from capital increase largely invested

MPC Capital has already largely invested the funds from the capital increase for cash placed at the start of March through its co-investment strategy, in such projects as the “Bajes Kwartier” housing project in Amsterdam, the MPC Caribbean Clean Energy Fund for renewable energies in the Caribbean and the feeder specialist MPC Container Ships in Oslo. Financial assets have consequently risen substantially to EUR 78.2 million (31 December 2017: EUR 54.5 million). The cash position as at 30 June 2018 was a comfortable EUR 28.9 million (31 December 2017: EUR 28.9 million). There was a further rise in the equity ratio from 75.5 % to 81.4 %. Based on a solid balance sheet and a well-filled asset pipeline, MPC Capital regards itself as well equipped for further growth.



Forecast for 2018 full year reasserted

For the second half of 2018, the Management Board expects a marked rise in revenue from management and transaction activity. A further rise in the revenue level is expected particularly in the Shipping area, as a result of the expansion of the MPC Container Ships fleet and a number of individual projects.

Income for the Real Estate and Infrastructure segments is equally expected to rise further, based on the first half’s high level of investing activity. In the micro-living area, new development and portfolio projects in Germany and on the Iberian Peninsula are currently being analysed. The Dutch team, whose tasks include the development of the “Bajes Kwartier”, is also working intensively to expand the strategies already in place for office, retail and logistics/light industrials. The team at MPC Renewable Energies GmbH is examining the inclusion of further wind farms and solar projects in the MPC Caribbean Clean Energy Fund. The priority in the industrial opportunities arena is to structure the financing of high-volume industrial opportunities.

For 2018 overall, MPC Capital stands by its expectation of consolidated revenue growth of at least 10 % and a disproportional growth in EBT.

Key Group figures for H1 2018

| | 01/01 - 30/06/2018 | 01/01 - 30/06/2017 |
|---|-------------------------------|-------------------------------|
| Revenue | 19,690 | 22,706 |
| <i>of which from management services</i> | <i>16,780</i> | <i>18,697</i> |
| <i>of which from transaction services</i> | <i>2,730</i> | <i>3,803</i> |
| Other operating income | 9,391 | 3,972 |
| Earnings before taxes (EBT) | 3,807 | 3,456 |
| Consolidated net profit | 2,807 | 3,860 |
| Employees (average) | 270 | 239 |

| | 30/06/2018 | 31/12/2017 |
|---------------------------------------|-------------------|-------------------|
| Assets under management (EUR billion) | 5.2 | 5.1 |
| Total assets | 159,752 | 135,478 |
| Financial assets | 78,177 | 54,486 |
| Liquid funds* | 28,874 | 28,873 |
| Equity | 130,012 | 102,240 |
| Equity ratio (%) | 81.4 % | 75.5 % |

**Cash in hand and bank balances; unless otherwise stated, all figures in thousand euros*

About MPC Capital AG (www.mpc-capital.de)

MPC Capital AG is an internationally active asset and investment manager specialising in real asset investments. Together with its subsidiaries, the company develops and manages investment products for international institutional investors, family offices and professional investors. Its focus is on the asset categories Real Estate, Shipping and Infrastructure. MPC Capital AG has been quoted on the stock exchange since 2000 and has around 270 employees group-wide.



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