



Press release

MPC Capital AG: Key figures for the 1st quarter 2019

- Quarterly revenues and EBT at previous year's level
- Expansion of the vessel fleet leads to increasing management services
- Transaction activity still moderate in first quarter

Hamburg, 16 May 2019 - The Hamburg asset and investment manager MPC Capital AG (Deutsche Börse, Scale, ISIN DE000A1TNWJ4) generated revenues of EUR 10.0 million and an EBT of EUR 0.7 million in the first quarter of the 2019 financial year. The slight decline compared to the first quarter of 2018 (revenues: EUR 10.1 million, EBT: EUR 1.1 million) is primarily due to lower transaction activity in the first three months of the current financial year. This was almost completely offset by higher recurring revenues from asset management.

Increase in Management Services

Accordingly, revenues from Management Services rose from EUR 8.1 million in the previous year to EUR 8.9 million in the first quarter of 2019. The increase is mainly attributable to the expansion of the managed vessel fleet. At EUR 0.9 million, revenues from Transaction Services were still below the level of the prior-year quarter (EUR 2.0 million).

Earnings before tax (EBT) amounted to EUR 0.7 million after the first three months (previous year: EUR 1.1 million). Higher personnel expenses due to the expansion of management capacities in the Shipping division were offset by lower other operating expenses. As a result, the cost base in the first quarter was unchanged from the previous year. Lower other operating income was offset by a significantly improved financial result from the co-investments of MPC Capital AG.

The equity ratio improved to 81.8 % as of March 31, 2019 (December 31, 2018: 74.3 %). Cash and cash equivalents decreased to EUR 15.8 million (December 31, 2018: EUR 28.6 million), mainly due to the reduction of current liabilities.

Starting signal for Health Care real estate strategy

In the real estate sector, MPC Capital has laid the foundation for a health care real estate strategy with the acquisition of a portfolio of three medical centres in the Netherlands. The aim is to initially achieve an investment volume of around EUR 70 million. At the same time, MPC Capital is preparing the exit of an office portfolio in the Netherlands, in which MPC Capital will continue to manage the properties after the sale.



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Expansion of management services in the shipping division

In the shipping sector, the MPC Capital Group has expanded its range of services in the technical management of tankers. In addition, with the accession of a further partner, the operational platform for the technical management of bulk carriers was expanded under the management of MPC Capital. The merger is expected to take place at the end of the second quarter. The fleet managed by the joint venture will thus grow to 17 bulkers. In addition, MPC Capital was able to execute asset transactions in all three segments (tankers, bulk, containers) in the first quarter.

Expansion of renewable energy platform in the Caribbean

MPC Capital's Renewables team is currently working to further expand the investment platform for renewable energy projects in the Caribbean. The financing agreements for the second asset of the MPC Clean Energy Fund, the wind power project "Tilawind" in Costa Rica, worth around USD 50 million were signed at the end of April.

Forecast for 2019 confirmed

For the 2019 financial year, the Management Board continues to forecast a slight increase in sales and at least break-even earnings before taxes. A more dynamic development in new business, additional transactions and the exploitation of external market influences could have a positive effect on sales and earnings.

Note: The figures for the first quarter of 2019 have not been audited and have not been subject to an auditor's review.

MPC Capital AG is an international asset and investment manager for real asset investments. Together with its subsidiaries, the company develops and manages real asset investments and investment products for international institutional investors, family offices and professional investors. Its asset categories of focus are Real Estate, Shipping and Infrastructure. MPC Capital AG is listed on the stock exchange (MPCK) since 2000 and has around 300 employees group-wide. More details at www.mpc-capital.com

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