



Press Release

MPC Capital AG publishes 2019 First Half Report

- Revenue slightly up on prior-year level
- Positive earnings before taxes (EBT)
- Forecast for full year confirmed

Hamburg, 29 August 2019 – MPC Capital AG (Deutsche Börse Scale, ISIN DE000A1TNWJ4), an international real asset and investment manager, today publishes its 2019 Interim Financial Report.

New business again compensates for decrease in retail revenue

Revenue for the MPC Capital Group came in at EUR 20.0 million in the first half of 2019 (H1 2018: EUR 19.7 million). This means the expected decline in income from the former retail business area was again compensated by rising income from business with institutional investors. Management fees amounted to EUR 17.8 million, nearly 6 % up on the previous year (EUR 16.8 million). Transaction fees of EUR 1.8 million for the first half of 2019 were below the prior-year figure of EUR 2.7 million due to reduced transaction activity. These were generated primarily by the sale of a portfolio of office properties in the Netherlands and a number of individual transactions in the Shipping unit.

Earnings before taxes (EBT) for the first half of 2019 came to EUR 1.8 million (H1 2018: EUR 3.8 million). The decline was due to EUR 5.5 million lower other operating income in the first half of 2019, though this movement was offset by an increased result from equity investments. Overall, MPC Capital AG posted a consolidated profit after tax of EUR 1.2 million for the first half of 2019 (H1 2018: EUR 2.8 million).

EUR 4.2 billion assets under management

The assets under management of the MPC Capital Group as at 30 June 2019 totalled EUR 4.2 billion, nearly unchanged from the level as at 31 December 2018 (EUR 4.3 billion). Business with institutional investors represented 61 % of this sum. New business resulted in asset additions of EUR 0.2 billion, while there was a similar volume of asset disposals.

Financial assets, which mainly include MPC Capital's co-investments, increased by EUR 1.4 million to EUR 82.7 million (31 December 2018: EUR 81.3 million). Additions comprised for example the equity investment in the new investment platform for Dutch office properties "InTheCity" as well as equity investments in shipping projects. Disposals from the co-investment portfolio include sale of the office portfolio in the Netherlands as well as other asset sales. The cash position declined to EUR 14.1 million as at 30 June 2019 (31 December 2018: EUR 28.9 million) mainly as a result of investing activities, with liabilities substantially reduced. The equity ratio further strengthened from 74.4 % to 80.0 %.



Forecast for 2019 full year confirmed

For the second half of the year, the Management Board of MPC Capital AG expects a continuing stable development. The Shipping unit in particular should bring in a slightly higher revenue and profit contribution despite a challenging market environment. In the Real Estate unit, additional income from transactions is expected above all in the Netherlands. The team at MPC Renewable Energies is examining the addition of further wind and solar projects in the MPC Caribbean Clean Energy Fund.

For the full financial year 2019, MPC Capital reiterates its expectation of a slight rise in consolidated revenue along with at least break-even earnings before taxes. A dynamic development in new business, additional transactions and acting on external market influences could impact revenue and earnings positively.

Key Group figures for H1 2019

	01/01 - 30/06/2019	01/01 - 30/06/2018
Revenue	19,977	19,690
<i>of which from management services</i>	17,778	16,780
<i>of which from transaction services</i>	1,802	2,730
<i>of which others</i>	396	180
Other operating income	3,929	9,391
Earnings before taxes (EBT)	1,814	3,807
Consolidated net profit	1,198	2,807
Employees (average)	295	272

	30/06/2019	31/12/2018
Assets under management (EUR billion)	4.2	4.3
Total assets	141,032	151,214
Financial assets	82,728	81,313
Liquid funds*	14,082	28,578
Equity	112,858	112,467
Equity ratio (%)	80.0 %	74.4 %

**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 300 employees group-wide.



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