

Press Release

MPC Capital publishes Annual Report 2020 and positions itself for further growth through sustainable investments

- Revenue increases to EUR 50.5 million, slight improvement in EBT to EUR 1.3 million
- Corporate structure focusing on strongly growing market for sustainable investments
- Outlook for 2021: proportionate consolidation of joint ventures leading to lower revenue level at significantly improved profitability
- Management Board of MPC Capital AG reduced to three members

Hamburg, 25 February 2021 – The Hamburg based asset and investment manager MPC Capital AG (Deutsche Börse, Scale, ISIN DE000A1TNWJ4) today publishes its Annual Report 2020. The figures show increased consolidated revenue for the past year of around EUR 50.5 million (2019: EUR 46.8 million) thanks to a rebound in transaction business in the second half.

MPC Capital generated revenue of EUR 37.1 million from recurring management services in the 2020 financial year (2019: EUR 39.2 million). The reduced level of management fees was due to a further decline of the retail business and the first-time proportionate consolidation of joint venture companies in the Shipping segment. In particular, the Wilhelmsen Ahrenkiel Ship Management joint venture, newly created in 2020, has been included in the consolidated financial statements using the proportionate consolidation method since October 2020.

Income from transaction services doubled to EUR 10.7 million (2019: EUR 5.3 million) as a result of a marked uptick in transaction activity in the second half of 2020. It especially comprised transactions in the Real Estate and Renewable Energies segments, and in the second half of 2020 also increasingly in the Shipping segment. The overall volume of transactions managed by MPC Capital in 2020 came to EUR 1.1 billion. Assets under management (AUM) on behalf of institutional investors rose to EUR 3.6 billion (2019: EUR 3.5 billion). Including discontinued retail business, total AUM came to EUR 4.4 billion (2019: EUR 4.5 billion).

Earnings before taxes (EBT) were impacted by the effects of the COVID-19 pandemic as well as by non-recurring effects due to the strategic focus on investment management and transaction business, but nevertheless improved to EUR 1.3 million (2019: EUR 0.9 million).

Further focus on sustainable investments

The organisational structure and strategic direction of the MPC Capital Group were further optimised in 2020 in response to the demands of a dynamic market environment and to equip MPC Capital optimally for future growth in the area of sustainable investments.

“Environmental aspects, social issues and corporate governance factors will become increasingly important considerations when developing new investments,” commented Ulf Holländer, CEO of MPC Capital AG. “We have aligned the structures and processes of the MPC Capital Group optimally with



these. Because we are convinced that the investment needs in the upcoming global ecological transformation will create significant opportunities for our business.”

Basis for further growth completed

The service business of the MPC Capital Group will increasingly be handled jointly with partners through joint ventures, to establish an even broader and more impactful market presence. The proportionate consolidation of the joint ventures will initially mean a markedly lower revenue level for the MPC Capital Group.

An improved cost basis, the unlocking of synergies and the focus on high-growth, profitable investment strategies should nevertheless produce a substantial year-on-year improvement in earnings before taxes (EBT). As a result of the lower revenue level combined with a higher EBT, a significant improvement in the EBT margin is expected.

In the Real Estate segment, MPC Capital expects to further expand its activity with a focus on sustainability as well as logistics assets in 2021. For residential properties, the basis has been set the launch of ESG Core Wohnimmobilien Deutschland in early 2021. The fund is targeting an investment volume of around EUR 300 million.

In the Shipping segment, MPC Capital completed the formation of a globally leading centre of competence in container shipping with the establishment of the Wilhelmsen Ahrenkiel Ship Management joint venture. This should serve as a starting point for onboarding further assets in 2021 and expanding the investment and transaction business. Especially, the required energy transition and sustainable alignment of global merchant shipping should create a strong need for investment and corresponding growth momentum for the MPC Capital Group.

In the Infrastructure segment, 2021 will see MPC Capital focus on the significant expansion of the renewable energy activities. At the start of 2021, a significant milestone was reached with the launch of MPC Energy Solutions involving a USD 100 million private placement.

Changes on the Management Board of MPC Capital AG

Dr Ignace Van Meenen is to leave the Management Board of MPC Capital AG with effect from 31 March 2021 to continue his career outside the MPC Group. Over the past two years, Ignace Van Meenen has provided important and valuable impetus for the further development of the MPC Capital Group. Dr Karsten Markwardt will step down from the Management Board of MPC Capital AG with effect from 31 March 2021 in light of the Group's streamlining. He has played an active part in the company's strategic repositioning over the past three years. In his future role as General Counsel – which he also held prior to his appointment to the Management Board – he will remain a vital source of advice for the Management Board and the Supervisory Board on legal and compliance matters.

**2020 key figures**

Income Statement	2020	2019	+/-
	€ '000	€ '000	
Revenue	50,489	46,846	8%
<i>of which</i> management fees	37,089	39,211	-5%
<i>of which</i> transaction fees	10,731	5,347	+101%
<i>of which</i> miscellaneous	2,669	2,288	+17%
Other operating income	9,905	9,730	+2%
Personnel expenses	-26,332	-28,838	-9%
Other operating expenses	-25,690	-27,111	-5%
Earnings before taxes (EBT)	1,263	850	+49%
Consolidated result	-147	-323	-54%

Balance Sheet	31/12/2020	31/12/2019	
	€ '000	€ '000	
Total assets	126,598	139,623	-9%
Fixed assets	72,126	81,808	-12%
<i>of which</i> financial assets	67,162	74,635	-10%
Current assets	54,261	57,720	-6%
<i>of which</i> cash in hand and bank balances	24,750	20,640	+20%
Equity	96,268	98,968	-3%
Equity ratio	76.0%	70.9%	+5.1pp
Employees (average over year) ¹	260	286	-26 empl.

¹including 33 employees (2019: 12) in joint ventures

The Annual Report 2020 will be made available as a download on the Investor Relations pages of the MPC Capital website: <https://www.mpc-capital.com/shareholders/publications>

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

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 260 employees group-wide.

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