



Press Release

MPC Capital AG publishes key figures for the first quarter of 2021

- Profitability significantly improved
- Lower revenue level due to change in Group structure
- Transaction activity still modest in the first quarter

Hamburg, 12 May 2021 - Hamburg-based asset and investment manager MPC Capital AG (Deutsche Börse, Scale, ISIN DE000A1TNWJ4) generated revenues of EUR 7.8 million in the first quarter of fiscal year 2021 (Q1 2020: EUR 11.4 million). Of this, EUR 7.1 million was generated from recurring management services.

At EUR 0.7 million (Q1 2020: EUR 0.8 million), revenue from transaction services was at a low level typical for the first quarter. Transaction activity usually increases significantly during the course of the year.

Thanks to an improved cost base, the leveraging of synergies and the focus on high-growth, profitable investment strategies, earnings before taxes (EBT) improved to EUR 0.9 million in the first three months of 2021 (Q1 2020: EUR 0.6 million) despite the significantly lower level of sales. The EBT margin increased to around 12 %.

The expected decline in revenue from management services is due to the first-time proportionate consolidation of joint venture companies in the Shipping segment. In particular, the joint venture Wilhelmsen Ahrenkiel Ship Management, which was established last year, has been included in the consolidated financial statements using the proportionate consolidation method since October 2020. The service business of the MPC Capital Group is gradually being managed in joint venture structures together with partners in order to be able to operate more broadly and effectively in the market.

The equity ratio remained at a comfortable level of 78.1% as of the balance sheet date 31 March 2021 (31 December 2020: 76.0%). At EUR 24.0 million, liquidity was also at the same level as on 31 December 2020 (EUR 24.8 million). Co-investments in the renewable energy sector were offset by inflows from the capital increase successfully placed in January 2021.

In the Real Estate segment, MPC Capital plans to further expand the residential and logistics growth areas in particular in 2021. The foundation stone in the residential real estate sector was laid at the beginning of 2021 with the launch of a new fund for sustainable real estate in Germany. Two projects have already been connected, and a third is in the process of being acquired. The fund is aiming for an investment volume of around EUR 300 million.

In the shipping segment, MPC Capital successfully continued the formation of a leading global centre of competence in container shipping in 2020 with the establishment of the joint venture Wilhelmsen Ahrenkiel Ship Management. This market segment has benefited from a strong increase in demand in recent months. As a result, freight and charter rates as well as asset values rose.



In the Infrastructure segment, MPC Capital is focusing on the swift expansion of the Renewable Energy platform. At the beginning of the year, an important milestone was reached with the launch of MPC Energy Solutions with a private placement of USD 100 million. Since then, in addition to the initial IPO pipeline, the company has secured exclusivity for four projects, which now total approximately 300 MW of ongoing, construction-ready and development projects in Latin America and the Caribbean.

MPC Capital sees strong growth opportunities for its business from the required investment for the upcoming global ecological transformation. Environmental aspects, social concerns and corporate governance factors will therefore play an increasingly important role in the development of new investments.

Forecast 2021 confirmed

For the 2021 financial year, the Managing Board expects a significantly lower level of revenue due to consolidation effects in connection with changes in the Group structure.

Nevertheless, earnings before taxes (EBT) should improve significantly compared to the previous year due to an improved cost base, the leveraging of synergies and the focus on high-growth, profitable investment strategies. As a consequence of the lower revenue level and an increase in EBT, a significant improvement in the EBT margin is expected.

Note: The figures for the first quarter of 2021 have not been audited and have not been subject to an auditor's review.

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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