



Press Release

MPC Capital reveals figures for successful third quarter and confirms full-year outlook

- Significant increase in transaction fees in the third quarter
- Adjusted earnings before taxes in the period from January to September increase by 25% to EUR 15.3 million
- Full-year forecast confirmed

Hamburg, November 16, 2023 - MPC Capital AG (Deutsche Börse Scale, ISIN DE000A1TNWJ4), an international asset and investment manager of real assets, today presented its key financial figures for the period from January 1 to September 30, 2023. The company recorded continued strong interest in investment projects related to the decarbonization of real assets. At EUR 15.3 million, adjusted earnings before taxes (EBT adj.) already exceeded the previous year's total of EUR 14.8 million after nine months of the current financial year.

Solid recurring revenue base and increase in transaction proceeds in the third quarter

The MPC Capital Group's revenues in the first nine months of 2023 amounted to EUR 27.6 million (9M 2022: EUR 27.1 million). Recurring revenues from asset and investment management amounted to EUR 21.8 million (9M 2022: EUR 21.2 million). The loss of revenues from the Dutch real estate business, which was sold in the previous year, was compensated by growth in other business areas.

After a transaction-intensive third quarter, revenues from the transaction business after nine months were on the level of the same period of the previous year at EUR 5.6 million (9M 2022: EUR 5.7 million). Transaction revenues mainly resulted from the purchase and sale of assets that MPC Capital managed for various investors in the shipping segment. This included a fleet of state-of-the-art container ships and the delivery of the first container ship from an extensive newbuilding program initiated by MPC Capital for a group of international investors in early 2022.

In the Real Estate segment, MPC Capital acquired a further property in Berlin for its ESG residential real estate fund in a challenging market environment. The acquisition is expected to be completed in the fourth quarter and will then be reflected in MPC Capital's earnings.

In the Renewables segment, activities in the third quarter focused on the further development of projects and portfolio optimization. A photovoltaic (PV) project in Colombia and a wind farm in Germany are expected to be commissioned before the end of the year. Further PV projects in Guatemala and Jamaica are at an advanced planning stage.

Other operating income of the MPC Capital Group amounted to EUR 4.0 million in the first nine months of 2023 (9M 2022: EUR 24.2 million). The previous year was characterized by the book profit from the sale of the Dutch real estate activities as well as performance-based income from the Shipping segment.



Further improvement in profitability in the operating business

The profitability of the operating business was once again significantly improved thanks to a more efficient cost base. Other operating expenses decreased significantly to EUR 11.8 million in the first nine months of the year (9M 2022: EUR 17.9 million). At EUR 14.4 million, personnel expenses were also below the previous year's level (9M 2022: EUR 14.8 million).

The financial result also contributed to a further improvement in profitability. It increased by 16 % from EUR 12.5 million in the previous year to EUR 14.6 million in the first nine months of 2023. It mainly consists of regular income from investments and associates and is therefore an important pillar of MPC Capital's business model.

The operating EBT margin (adj.) thus improved from 45 % in the previous year to 55 % in the first nine months of 2023. Consolidated earnings before taxes (EBT) amounted to EUR 15.3 million. In the previous year, MPC Capital generated EBT of EUR 28.8 million. Adjusted for the one-off proceeds from the sale of the Dutch real estate business, EBT adj. for the previous year was EUR 12.3 million.

Consolidated net profit amounted to EUR 13.6 million after the first nine months of 2023 (9M 2022: EUR 26.3 million).

Financial assets, which mainly comprise the co-investments of MPC Capital, amounted to EUR 46.2 million as at September 30, 2023 (December 31, 2022: EUR 54.9 million). The change is mainly due to the sale of projects in the Shipping segment.

Cash and cash equivalents (cash on hand and bank balances) increased slightly to EUR 71.3 million (December 31, 2022: EUR 69.1 million). Equity amounted to EUR 126.8 million as at September 30, 2023 (December 31, 2022: EUR 123.2 million). The equity ratio improved from 81.7% to 85.7%.

Confirmation of the forecast for the 2023 financial year

The Management Board of MPC Capital AG confirms its forecast for the MPC Capital Group of February 20, 2023. For the 2023 financial year, the Management Board expects consolidated revenues to be at the previous year's level.

Adjusted for the one-off effect from the sale of the Dutch real estate activities in the previous year, earnings power is expected to improve further in the 2023 financial year. Consolidated earnings before taxes (EBT) should range between EUR 15.0 million and EUR 20.0 million due to a lower cost base and continued high income from co-investments.

**Key Group figures for 9M 2023**

	01/01 – 30/09/2023	01/01 – 30/09/2022
Revenue	27,619	27,093
<i>of which from management services</i>	<i>21,779</i>	<i>21,219</i>
<i>of which from transaction services</i>	<i>5,594</i>	<i>5,681</i>
<i>of which miscellaneous</i>	<i>246</i>	<i>193</i>
Other operating income	3,993	24,179
Operating result (EBIT)	769	16,223
Earnings before tax (EBT)	15,323	28,750
Earnings before tax (adjusted) (EBT adj.)	15,323	12,289
EBT margin (adj.)	55%	45%
Consolidated net profit	13,641	26,278
	30/09/2023	31/12/2022
Total assets	147,932	150,792
Financial assets	46,189	54,923
Liquid funds ²	71,314	69,068
Equity	126,840	123,189
Equity ratio (%)	85.7%	81.7%

All figures in EUR '000 unless otherwise indicated

1) Adjusted for the one-off proceeds from the sale of the Dutch real estate activities.

2) Cash in hand and bank balances

The figures for the third quarter and the first nine months of 2023 were not audited and were not subject to an auditor's review.

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

MPC Capital is a global asset and investment manager for real assets focusing on Real Estate, Renewables and Shipping. Its range of services comprising the selection, launching, development, structuring, active management, and sale of investments. With around 160 employees and over 25 years of experience, MPC Capital offers institutional investors access to investments in selected markets with attractive opportunities for growth and returns. As a responsible company with a family background that has been listed since 2000, MPC Capital helps to raise the financing required for achieving global climate targets.

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