



13 May 2025

Q1 2025 RESULTS PRESENTATION

Constantin Baack (CEO), Dr. Philipp Lauenstein (CFO)



MPC Capital

FORWARD-LOOKING STATEMENTS

MPC Capital AG

Certain information and statements shared in this document, including financial estimates and comments about our plans, expectations, beliefs, or business prospects, and other information and statements that are not historical in nature, may constitute forward-looking statements under the securities laws. We make these statements on the basis of our views and assumptions regarding future events and business performance at the time we make them.

We do not undertake any obligation to update these information and statements in the future. Forward-looking statements are subject to a number of risks and uncertainties, and actual results may differ materially from the results expressed or implied in light of a variety of factors, including factors contained in our financial statements, filings, and other releases.



INVESTMENT MANAGER AND OPERATOR OF MARITIME AND ENERGY INFRASTRUCTURE

€ 5.1bn

Assets under Management (FY 2024)

€ 20+ bn

invested across asset classes

30 years

of track record in real asset investments

Listed

at Frankfurt stock exchange since 2000

AGENDA

1. Company Update
2. Financial Highlights
3. Outlook
4. Q&A



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Company Update

AS Floriana 1,300 TEU container vessel
Investment Vehicle: MPC Container Ships

Q1 2025 IN A NUTSHELL



Expanding maritime service business

Recurring management fees +18% year-on-year



Transaction engine in full swing

Transaction fees +36% year-on-year despite global economic and geopolitical challenges



Dividends drive co-investment return

Co-Investment income -14% year-on-year, Q1 2024 driven by exit-related returns

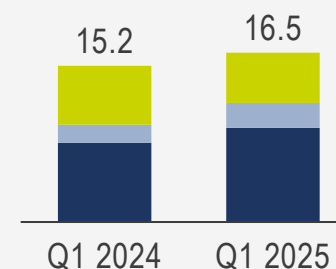


Resilient business model

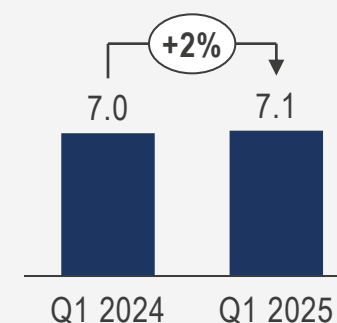
Moderate impact from geopolitical turmoil, MPC Capital is full on track for 2025 guidance

Total Income
(in EUR million)

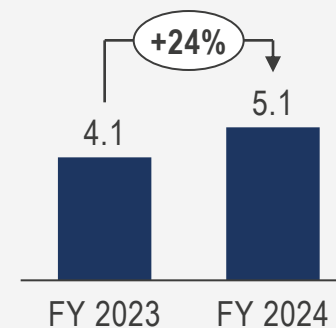
Co-Investment Income
Transaction Fees
Management Fees



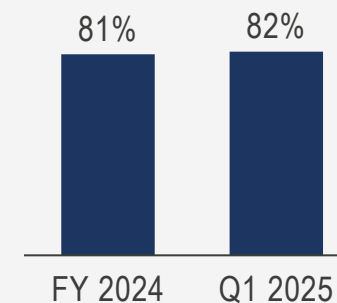
EBT
(in EUR million)



Assets under Management
(in EUR billion)



Equity Ratio



CONSISTENT EXECUTION ON REFINED STRATEGY

Growth in Established Platforms



New Offshore Platform Established



Bolt-On M&A Activities

Increasing asset base in maritime infrastructure

- » Zeaborn integration well on track
- » Taking delivery of first dual-fuel methanol container vessels
- » Several transaction related to the renewal and decarbonisation of the fleet

Expansion of capacity in renewable projects

- » 66 MWp solar PV park in Guatemala to be commissioned in Q3 2025 (in time/budget)
- » Sale of 51 MWp solar PV park in Jamaica

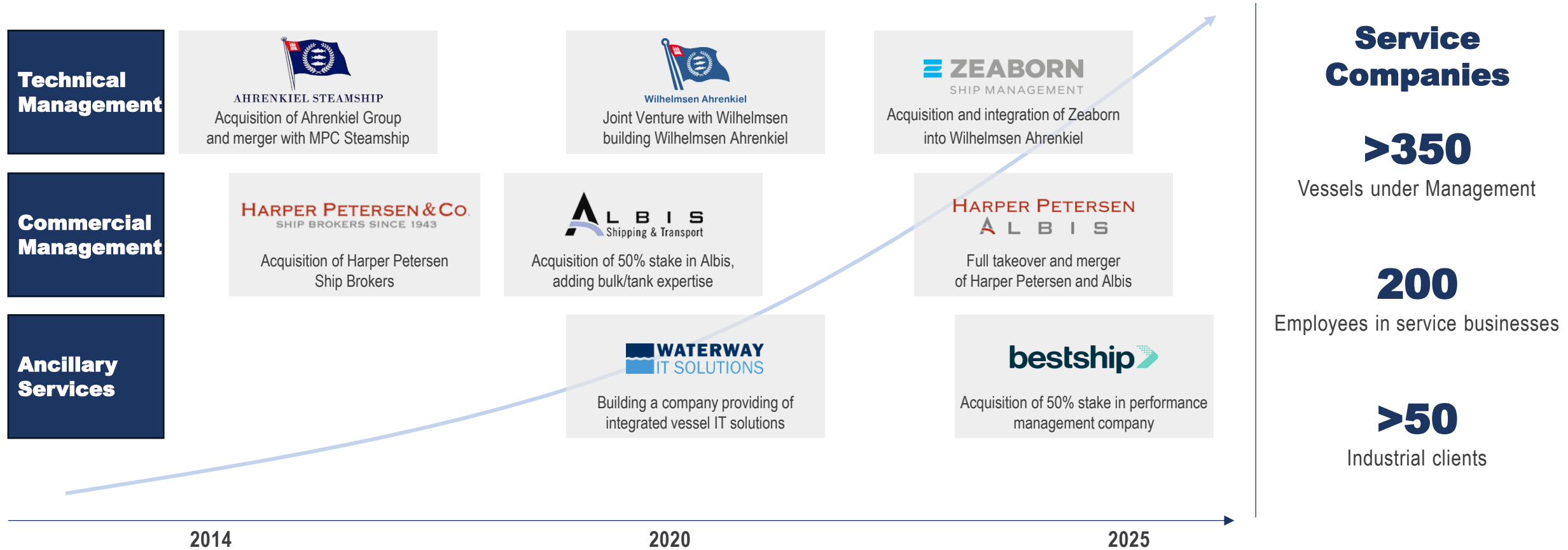
Offshore service and survey vessels (OSSV)

- » EUR 70m equity funding led by French infrastructure investor Eurazeo, co-investment by MPC Capital
- » Order placed for first series of newbuildings of OSSV fleet

Integration of complementary maritime services

- » Acquisition of 50% share in performance management firm “BestShip”
- » New ancillary services in IT services and the use of AI for vessel performance management

ESTABLISHING A 360° MARITIME SERVICE BUSINESS



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Financial Highlights

STRONG GROWTH IN MANAGEMENT AND TRANSACTION FEES

SIMPLIFIED P&L (IN EUR M)

	Q1 2024	Q1 2025
Management fees	7.7	9.2
Transaction fees	1.8	2.4
Other revenues	0.1	0.2
Total revenues	9.6	11.8
Other operating income	0.7	0.6
Personnel expenses	-4.9	-5.5
Other operating expenses	-3.8	-4.0
EBIT	0.1	1.9
Financial result	6.8	5.3
EBT	7.0	7.1
<i>EBT margin</i>	73%	61%

P&L HIGHLIGHTS – Q1 2025

+18%

Increase in Management fees (yoy)

+2%

Increase in EBT (yoy)

Cost base

Operative costs covered by
management fees

STRONG BALANCE SHEET FACILITATES GROWTH AMBITIONS

SIMPLIFIED BALANCE SHEET STRUCTURE (IN EUR M)

	31 Dec 2024	31 Mar 2025
Long-term assets	91.3	93.0
Cash position	33.2	33.2
Other assets	36.9	40.7
Total assets	161.4	166.9
Shareholders' equity	130.2	136.5
Minority interests	0.5	0.5
Total shareholders' equity	130.7	137.0
Financial liabilities	3.5	4.8
Other liabilities and provisions	27.2	25.1
Total liabilities	30.7	29.9
Total equity and liabilities	161.4	166.9
<i>Equity ratio</i>	<i>81%</i>	<i>82%</i>
<i>Net cash position*</i>	<i>29.7</i>	<i>28.4</i>

BALANCE SHEET HIGHLIGHTS – Q1 2025

EUR 137m

Book equity

82%

Equity ratio

EUR 28m

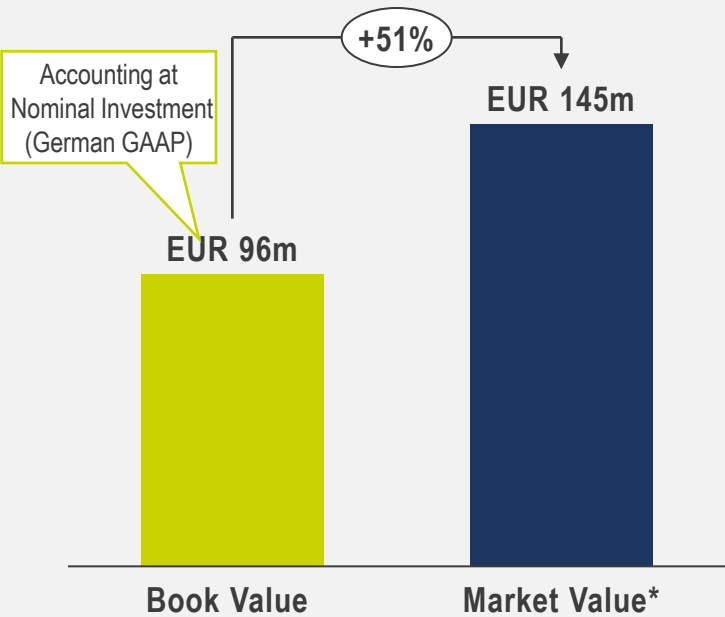
Net cash position*

* Cash position net of financial liabilities

SUCCESSFUL BUILD UP OF CO-INVESTMENT PORTFOLIO, WITH 28% IRR REALIZED ON EXITS

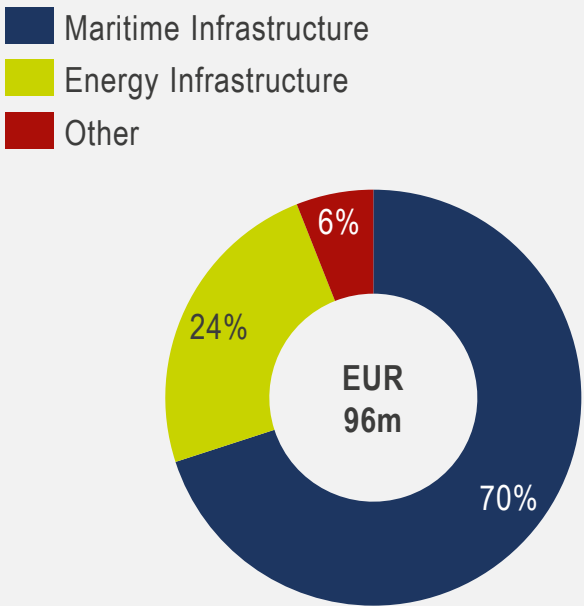
ASSET VALUE

Value of co-investment portfolio (Q1 2025)



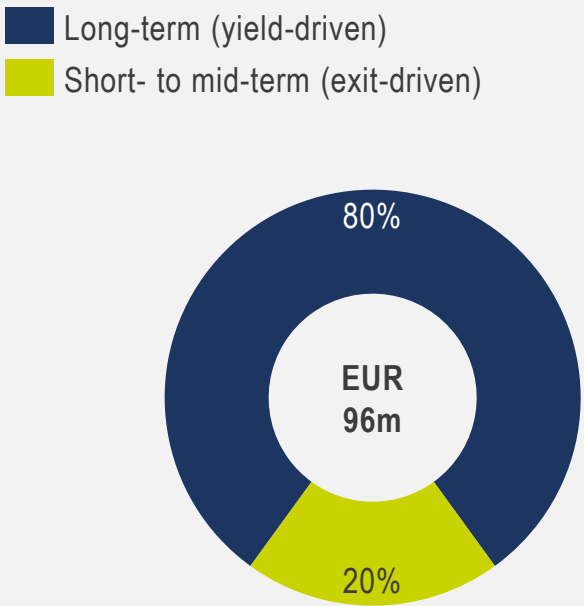
ASSET CLASSES

Co-investment portfolio (Q1 2025, book value)



INVESTMENT STRATEGY

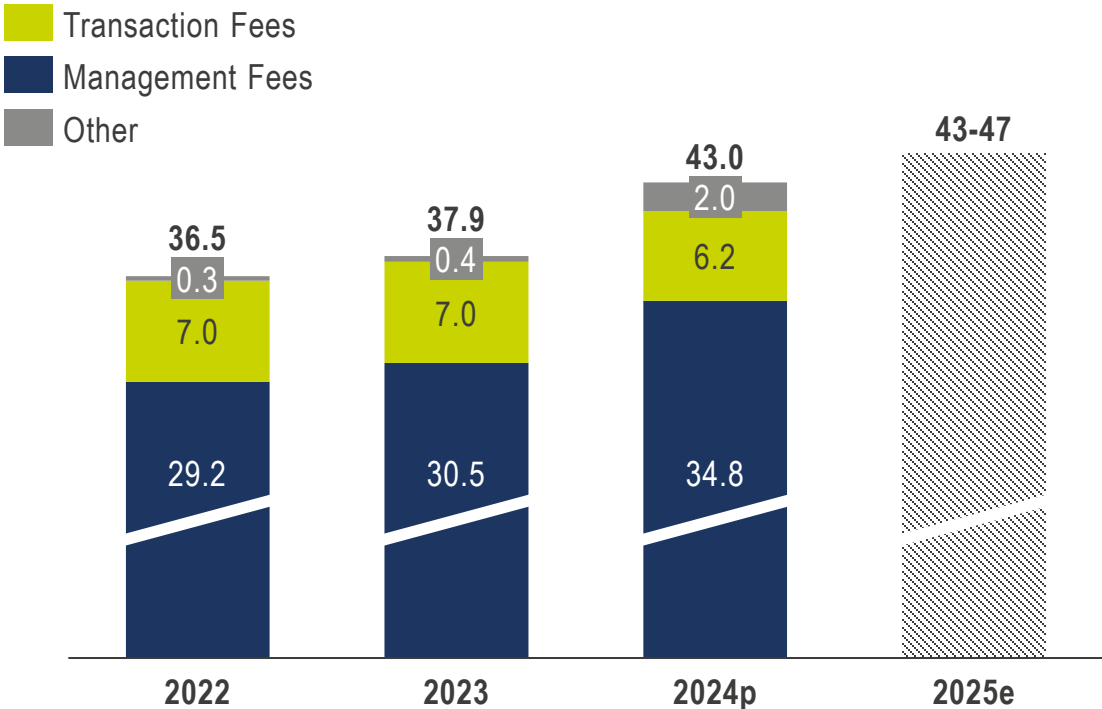
Co-investment portfolio (Q1 2025, book value)



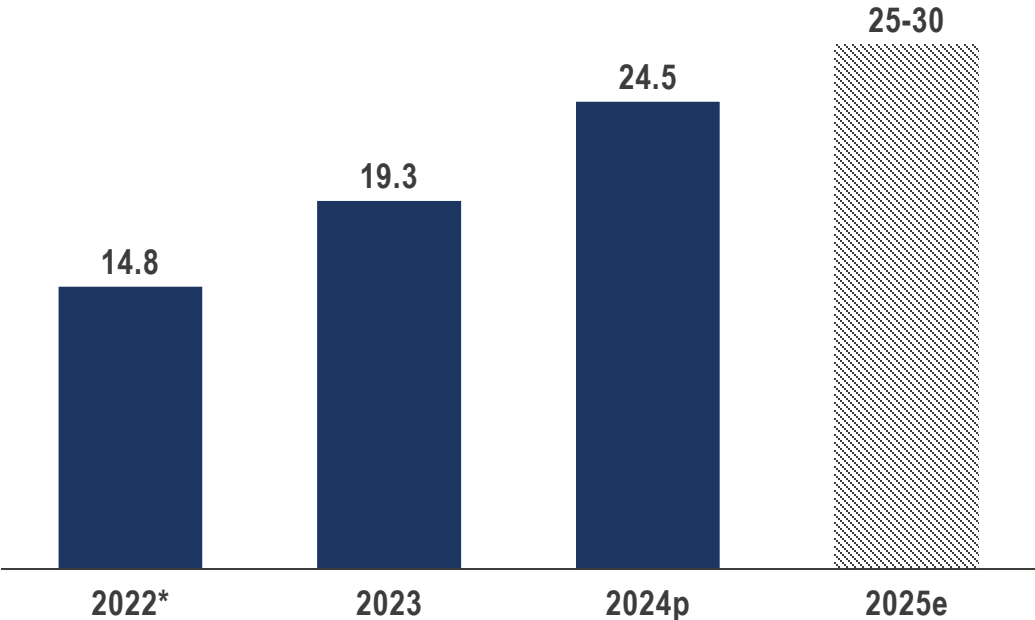
* Market value based on share prices, asset valuation reports and management assumptions (as applicable)

ON TRACK: GUIDANCE 2025

REVENUE (IN EUR M)



EBT (IN EUR M)



*Adjusted for one-off profit from the sale of Dutch real estate business.

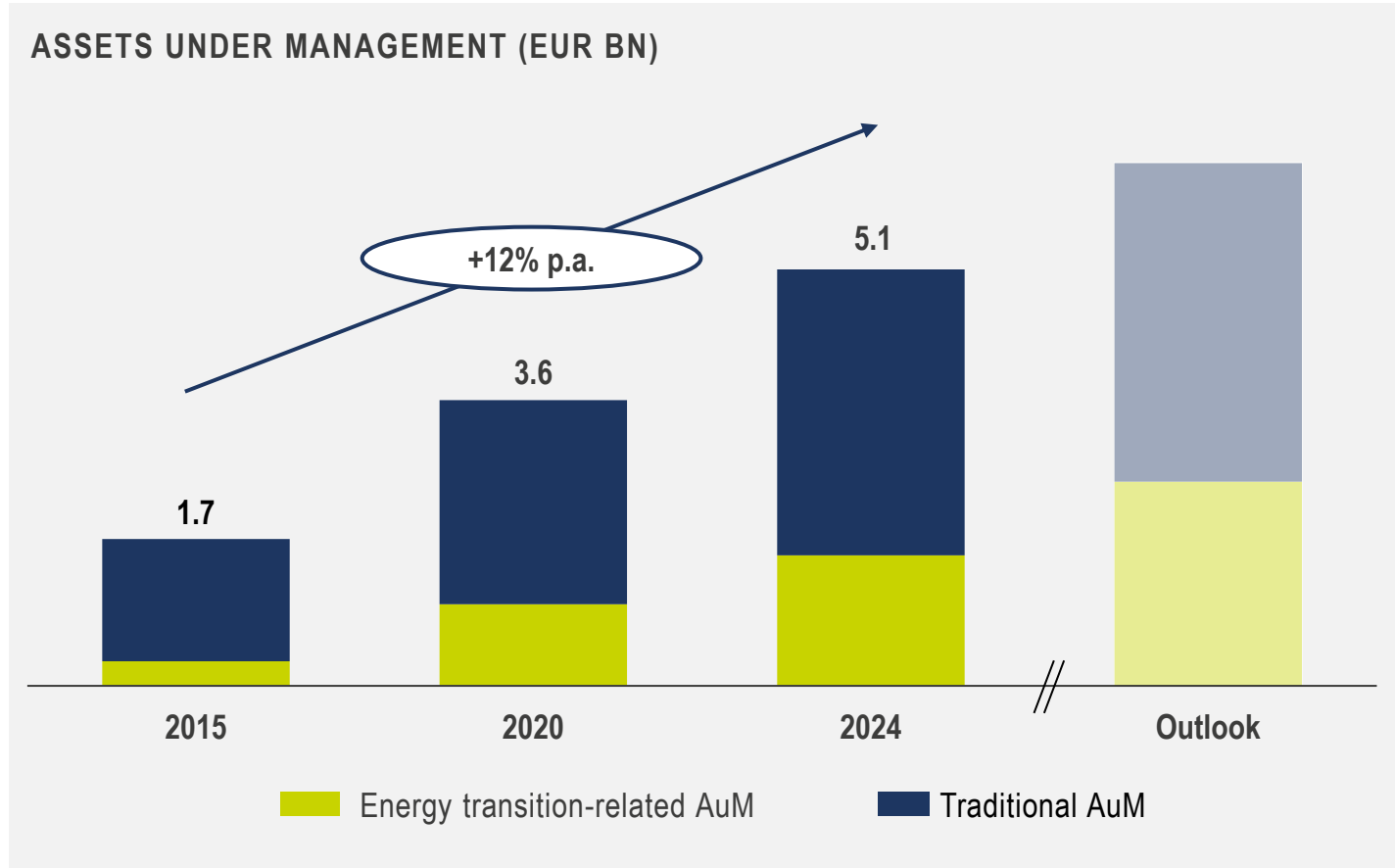


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Outlook

Santa Rosa & Villa Sol solar photovoltaic (PV), El Salvador
Investment Vehicle: MPC Energy Solutions

STRONG FUNDAMENT AND STRATEGIC POSITIONING PROVIDE BASIS FOR PROFITABLE GROWTH



Structural growth markets

Investment requirements in energy transition

Refined strategy

with focus on Maritime and Energy Infrastructure

Healthy base

facilitates growth ambitions

SELECTED INFRASTRUCTURE THEMES AND FOCUS AREAS

...with significant potential to further expand the investment and service activities.

Established Themes

Commercial Maritime Transport

Container



Dry Bulk



Tankers



Multipurpose



Power Generation

Solar PV



Onshore wind



Energy Efficiency



New Growth Themes

Offshore Service Vessels

OSSV



Crew transfer



Maritime Decarbonization

New fuels



Retrofitting



Other Energy Topics

Battery storage



Repowering



MPC integration level

Investment Platforms

Service Activities

OUTLOOK

On track and in line with the refined strategy

Growth trajectory of +10% in AuM and revenue in line with the refined strategy

Well-filled pipeline

Successful AuM ramp-up expected to continue in 2025

Solid financial base

Financial strength creates ample flexibility for growth paired with disciplined capital allocation

Profitable growth ahead

High visibility on short- and mid-term earnings

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Q&A



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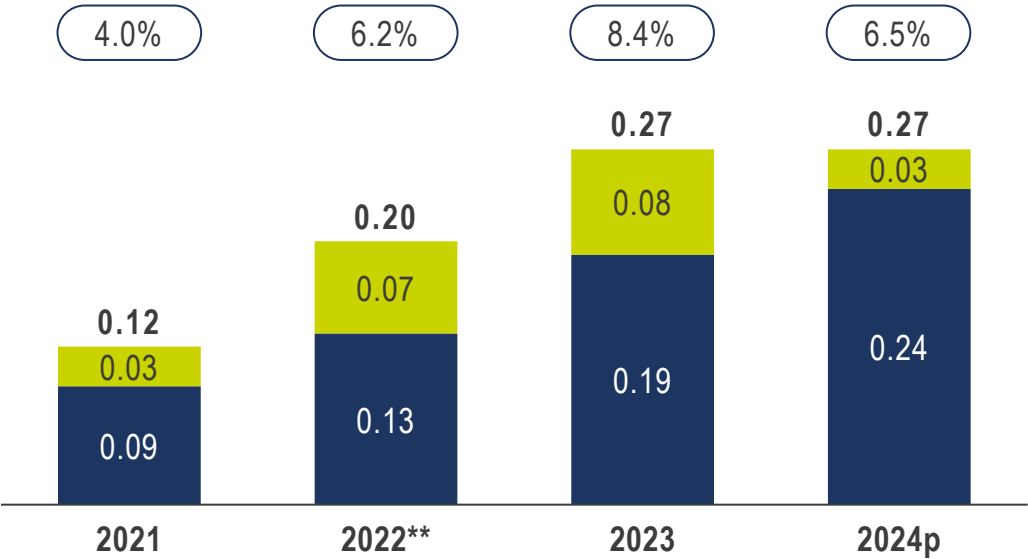


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DIVIDEND PROPOSAL UNDERLINES BALANCED CAPITAL ALLOCATION APPROACH

DIVIDEND PER SHARE (IN EUR)

- (%) Dividend Yield*
- (yellow) Supplemental Dividend
- (dark blue) Regular Dividend (according to dividend policy)



* Dividend yield based on FY average share price
** Adjusted for one-off profit from the sale of Dutch real estate business.
*** Current assessment for dividend to be paid in 2025 (for FY 2024) to German shareholders

DIVIDEND DETAILS

6.3%
Average dividend yield since 2021

EUR 0.48
Earnings per Share 2024

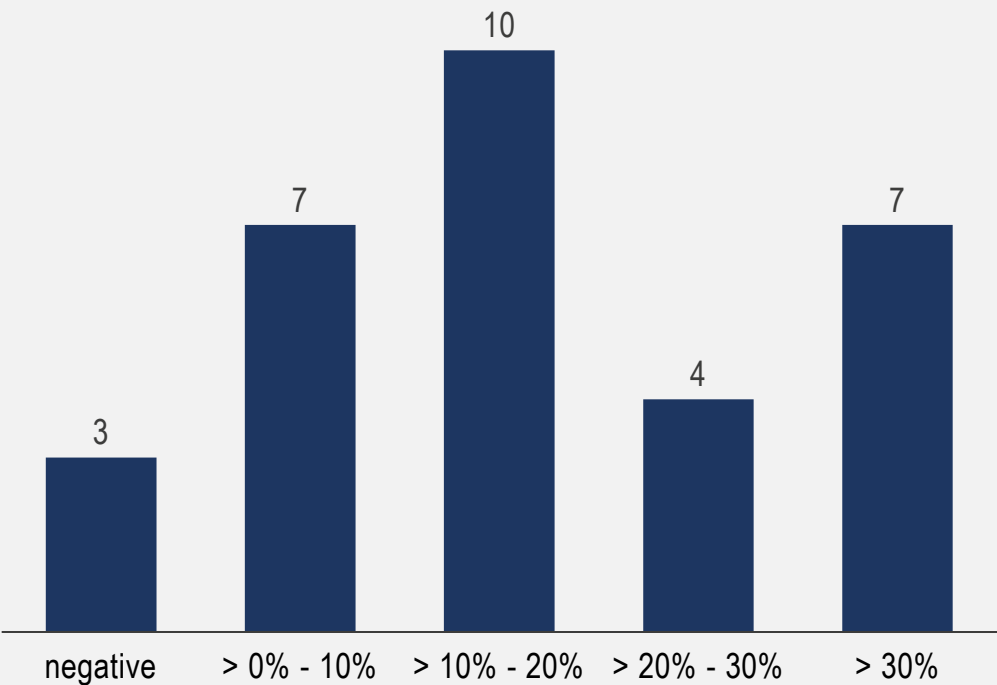
Tax-free
Dividend paid from tax contribution account***

57%
Pay-out ratio 2024
(Dividend policy: up to 50%)

CONVINCING CO-INVESTMENT TRACK RECORD

CO-INVESTMENT EXITS

Number of exits since 2014 until 2024 by realized IRR performance



CO-INVESTMENT TRACK RECORD*

31 Exits

No. of exited investments

~28%

IRR on exits (weighted)

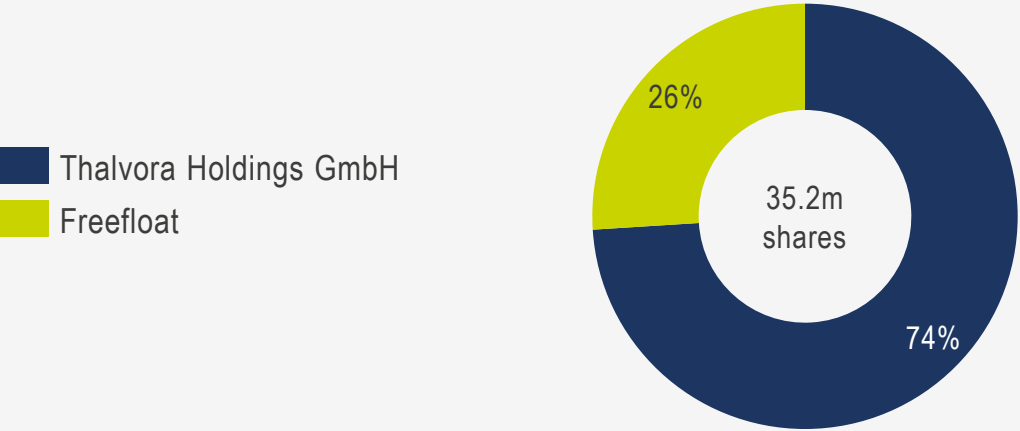
3.2 years

Average holding period

* Co-investments invested since 2014 and exited until 2024

NEW MAJORITY SHAREHOLDER BACKS MPC CAPITAL'S GROWTH AMBITIONS

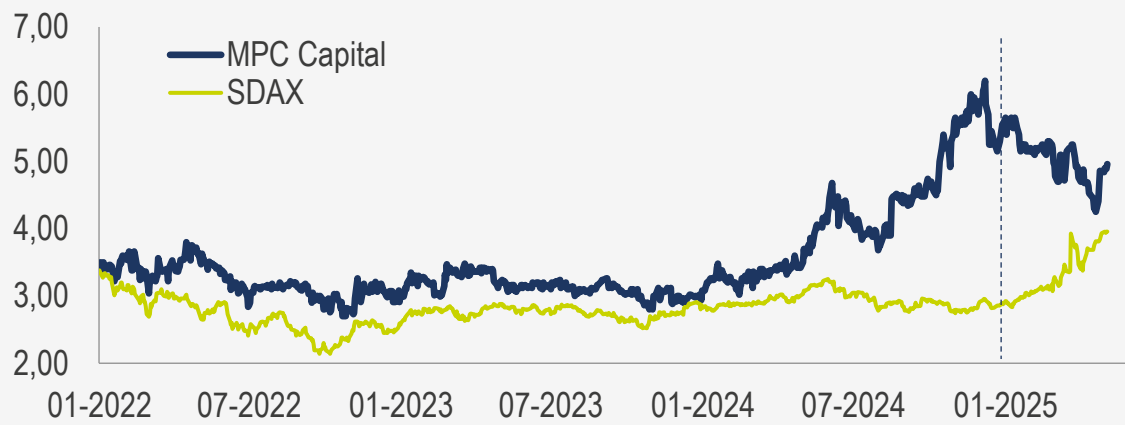
SHAREHOLDER STRUCTURE



NEXT CONFERENCES

- » May Equity Forum Frühjahrskonferenz, Frankfurt
- » June Warburg Highlights Conference, Hamburg
- » August Hamburger Investorentage
- » September Pareto Securities Energy Conference, Oslo
- » October SME Conference, Paris
- » November Münchner Kapitalmarkt Konferenz
- » November Deutsches Eigenkapitalforum, Frankfurt

SHARE PRICE DEVELOPMENT (IN EUR)



RESEARCH COVERAGE

- | | | |
|----------------------------|-----|----------|
| » Hauck Aufhäuser Research | BUY | EUR 8.80 |
| » Montega Research | BUY | EUR 7.00 |
| » Pareto Securities | BUY | EUR 7.40 |
| » Quirin Privatbank | BUY | EUR 7.00 |
| » Warburg Research | BUY | EUR 9.50 |

INVESTOR RELATIONS CONTACT & FINANCIAL CALENDAR



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FINANCIAL CALENDAR 2025

- + **27 March 2025**
Publication Annual Report 2024
- + **31 March 2025**
Quirin Champions Conference,
Frankfurt
- + **13 May 2025**
Q1 2025 Key Figures
- + **12-14 May 2025**
Equity Forum, Frankfurt
- + **11-12 June 2025**
Warburg Highlights Conference,
Hamburg
- + **13 June 2025**
Annual General Meeting, virtual
- + **August 2025**
Hamburger Investorentage
- + **28 August 2025**
Publication Half-year Report 2025
- + **11 September 2025**
Pareto Securities Energy Conference,
Oslo
- + **8 October 2025**
SME Conference, Paris
- + **12 November 2025**
Q3 2025 Key Figures
- + **12-13 November 2025**
Münchener Kapitalmarkt Konferenz
- + **24-26 November 2025**
Eigenkapitalforum / Analyst
Conference, Frankfurt

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MPC Capital AG, May 2025