



Press Release

MPC Capital AG publishes half-year report 2022

- Strong first half-year with focus on sustainable investments and further optimisation of the portfolio
- Further significant improvement in profitability in operating business
- Sale of Dutch real estate business leads to additional income
- Forecast for full year confirmed

Hamburg, 25 August 2022 - MPC Capital AG (Deutsche Börse Scale, ISIN DE000A1TNWJ4), an international asset and investment manager of real assets, today publishes its half-year financial report 2022.

The first half of 2022 was very successful for the MPC Capital Group. Despite the adverse economic and geopolitical conditions, MPC Capital's business model and diversified asset base in the three segments Real Estate, Renewables and Shipping mitigated negative effects on performance in the first half of 2022 and enabled a successful development of the business.

High transaction volume with acquisitions and exits in all three asset segments

The MPC Capital Group's revenues amounted to EUR 18.7 million in the first half of 2022 (H1 2021: EUR 16.0 million). The asset management business generated recurring revenues of EUR 13.6 million (H1 2021: EUR 13.7 million). The decline in management fees due to the sale of the Dutch real estate business was offset by a significant increase in management revenues from the Shipping and Renewables segments.

Revenues from the transaction business increased significantly in the first half of 2022 to EUR 5.0 million (H1 2021: EUR 2.1 million). The increase is due to acquisitions and exits in all three asset classes. In addition, the returns from the co-investment portfolio made a significant contribution to the result in the first half of 2022.

Other operating income amounted to EUR 22.0 million in the first half of 2022 (H1 2021: EUR 5.8 million). It mainly comprised the book gains from the sale of the Dutch real estate business in the amount of EUR 16.5 million.

Significant improvement in profitability

After the first six months of 2022, consolidated earnings before taxes (EBT) amounted to EUR 24.3 million. The operating EBT adjusted for the proceeds from the sale of the Dutch real estate business (EBT adj.) was EUR 7.9 million. In the same period of the previous year, MPC Capital achieved an EBT of EUR 2.3 million. The EBT margin (adj.) thus improved significantly from 14% in the previous year to 42% in the first half of 2022.



Overall, MPC Capital AG generated a consolidated net income after taxes of EUR 22.8 million in the first half of 2022 (H1 2021: EUR 1.8 million).

EUR 4.5 billion assets under management

The assets under management of the MPC Capital Group decreased to EUR 4.5 billion as at 30 June 2022 (31 December 2021: EUR 4.9 billion). New business resulted in asset additions of EUR 0.2 billion. This was offset by asset disposals of EUR 1.5 billion, of which EUR 1.2 billion is attributable to the sale of the Dutch real estate business.

The transaction volume in the first half of 2022 was thus EUR 1.8 billion. Valuation and currency effects amounted to EUR 1.0 billion and were due in particular to increased asset values in the Shipping segment and the strong US dollar.

Financial assets, which mainly comprise the co-investments of MPC Capital AG, amounted to EUR 57.9 million as at 30 June 2022 (31 December 2021: EUR 56.4 million). On the one hand, the change is due to the sale of the Dutch real estate business. On the other hand, there were new co-investments in the Shipping division. As part of its co-investment strategy, MPC Capital participated in particular as a co-investor in the new construction programmes for efficient and sustainably operated container ships.

Inflows from the sale of the Dutch real estate business and the profitable business performance in the first half of 2022 led to a significant increase in cash and cash equivalents to EUR 50.8 million (31 December 2021: EUR 38.5 million).

Forecast for the full year 2022 confirmed

For the 2022 financial year, a significant decline in Group revenue is expected due to the sale of the Dutch real estate business. On the earnings side, the Management Board continues to expect earnings before taxes (EBT adj.) of between EUR 8.0 million and EUR 12.0 million for the 2022 financial year, adjusted for the proceeds from the sale of the Dutch real estate business. The EBT margin (adj.) should continue to improve significantly as a result of the lower revenue level if the strong prior-year result is achieved again.

Ulf Holländer, CEO of MPC Capital AG: "In all segments, the global goals in connection with the energy turnaround are resulting in an immense need for investment in real assets, which we can also expect to provide a strong tailwind for MPC Capital's business model. Overall, we believe we are excellently positioned to best overcome the geopolitical and economic challenges that lie ahead. And what's more, every crisis also offers new opportunities. We are convinced that we can take advantage of these to further expand our business."

**Key Group figures for H1 2022**

	01/01 - 30/06/2022	01/01 - 30/06/2021
Revenue	18,733	15,965
<i>of which from management services</i>	<i>13,633</i>	<i>13,659</i>
<i>of which from transaction services</i>	<i>4,952</i>	<i>2,109</i>
<i>of which miscellaneous</i>	<i>148</i>	<i>197</i>
Other operating income	21,979	5,756
Operating result (EBIT)	16,305	300
Earnings before tax (EBT)	24,342	2,266
Earnings before tax (adjusted) (EBT adj.)	7,881¹	2,266
EBT margin (adj.)	42%	14%
Consolidated net profit	22,847	1,755
Employees (Average for the period) ²	169	200

	30/06/2022	31/12/2021
Assets under management (EUR billion)	4.5	4.9
Total assets	144,648	134,559
Financial assets	57,925	56,415
Cash in hand and bank balances	50,774	38,497
Equity	120,228	100,761
Equity ratio (%)	83.1%	74.9%

Unless otherwise stated, all figures in thousand euros

1) Adjusted for the profit of EUR 16.5 million attributable to the sale of Cairn Real Estate B.V.

2) Of which 47 at joint ventures (H1 2021: 70)

Webcast

Chief Financial Officer Dr. Philipp Lauenstein will comment on the figures for the first half of the year today at 11:00 a.m. CEST as part of a presentation at the Hamburger Investorentag. All interested investors, analysts and journalists are cordially invited to attend. You can register via the following link:

<https://montegaconnect.de/event/or6659wvaxjh8hd5u873rhg4fuza007d>

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

MPC Capital is a global asset and investment manager for real assets in the areas of real estate, renewables and shipping. Its range of services includes the selection, initiation, development and structuring of investments, through active management to divestment. With approximately 170 employees and over 25 years of experience, MPC Capital offers institutional investors access to investments in selected markets with attractive growth and return opportunities. As a responsible company with a family background that has been listed on the stock exchange since 2000, MPC Capital contributes to meeting the financing needs to achieve global climate goals.

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