24 November 2025

9M 2025 RESULTS PRESENTATION

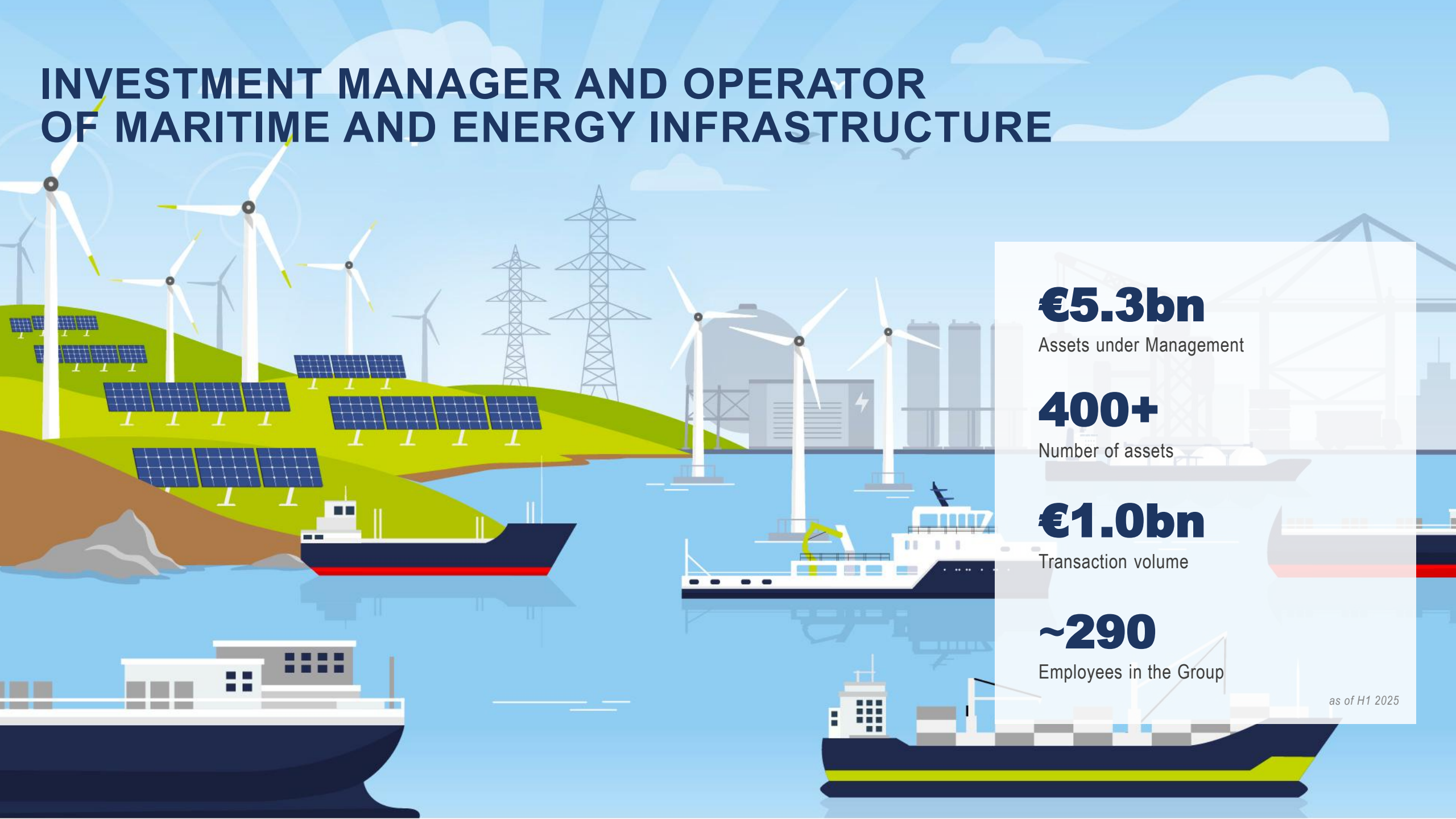
Eigenkapitalforum Frankfurt a.M., Constantin Baack (CEO)

MPC Capital

AGENDA

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

INVESTMENT MANAGER AND OPERATOR OF MARITIME AND ENERGY INFRASTRUCTURE



€5.3bn
Assets under Management

400+
Number of assets

€1.0bn
Transaction volume

~290
Employees in the Group

as of H1 2025

INTEGRATED BUSINESS MODEL WITH "OWNER-OPERATOR APPROACH"

Investment Business

€5bn
invested with institutional partners since 2015

~38%
IRR realized

Project Development	Investment Management	Co-Investments
Deal sourcing, development, structuring	Transaction execution and portfolio management	Partnership-based own balance sheet deployment

Service Business

>400
Vessels under Management

~200
Employees

Commercial Management	Technical Management	Ancillary Services
Chartering and Ship Broking	Full-scope technical ´vessel operations	Performance Management Vessel IT Services

Asset Segments

Commercial Maritime Transport

Offshore Service Vessels

Power Generation

NCL NORDLAND 1,300 TEU methanol container vessel
Investment Vehicle: MPC Container Ships

MPC CAPITAL

Company Update

CHALLENGING MACRO ENVIRONMENT MEETS VERY WELL-POSITIONED MPC CAPITAL GROUP

Geopolitical instability

Capital market volatility

Impairment of green agenda?

What does this mean for the MPC Capital Group?

- **High visibility of revenue and earnings** provide for “decoupling” from macro challenges
- **Volatility and market dislocations** as a source of opportunity for new business development
- **US dollar weakness** weighs on revenue/earnings
- **Energy transition** and **decarbonization** remain a global focus (US position remains to be seen)
- **Balance sheet strength** and **proactive risk management** is a key priority

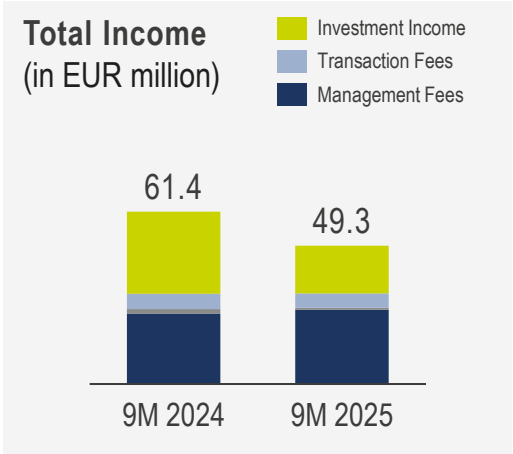
9M 2025: STRONG FINANCIAL AND OPERATING PERFORMANCE, DESPITE COMPLEX ENVIRONMENT

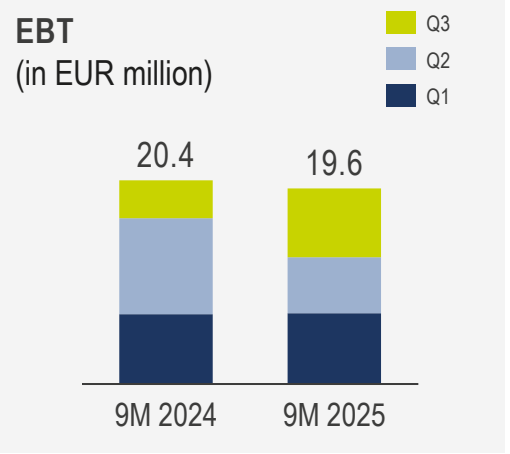
Growing service platform
Recurring management fees +5% year-on-year, representing 82% of total revenues

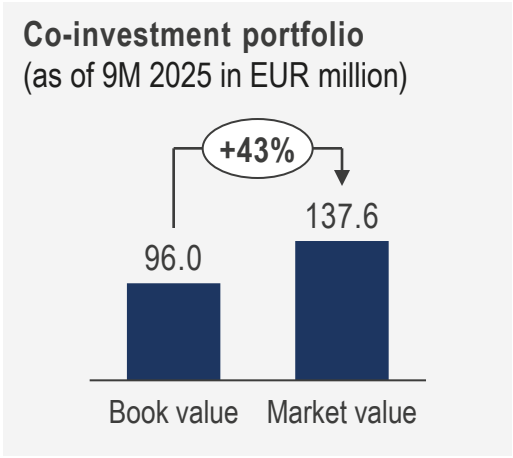
Increased profitability
Earnings per share +37% to EUR 0.52

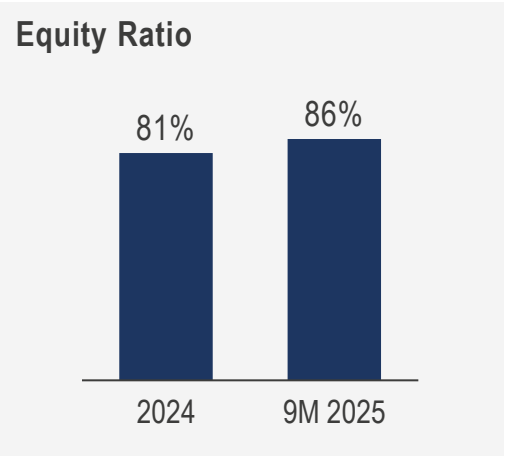
Continued strong co-investment returns
EUR 40 million in hidden reserves reflect additional earnings potential

Resilient business model
Limited impact from geopolitical turmoil, MPC Capital is fully on track for 2025 guidance









CONTINUOUS EXPANSION OF MARITIME SERVICE PLATFORM LEADS TO INCREASING RECURRING FEE BASE

Service Business

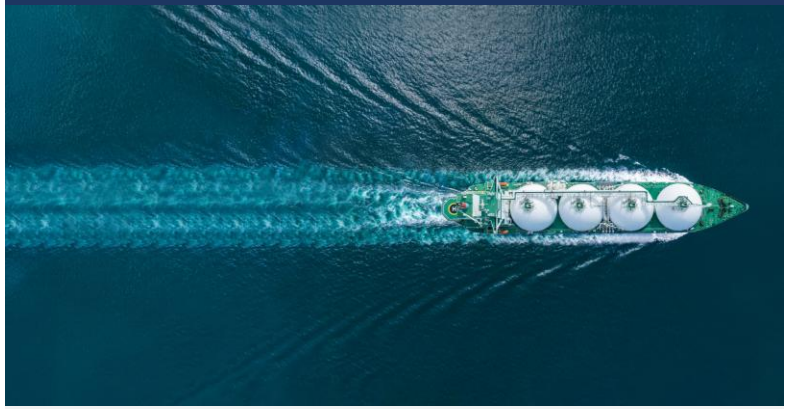
Expanding tanker management platform

- Addition of 2 second-hand chemical tankers.
- Sale-and-lease-back transaction with well-established charterer.
- Barber Ship Management handles technical management, Harper Petersen Albis acts as commercial manager - both being part of the MPC Capital Group.

Zeaborn integration completed

- Integration works are completed, target structure fully operational.
- Very well-positioned technical ship management platform for dry and wet cargo.
- Significant new business momentum with third-party clients.

Adding performance management services



- Acquisition of 50% stake in performance management firm “BestShip”.
- Fully digitized platform for optimizing energy efficiency of merchant vessels.
- Currently servicing approx. 450 vessels for a broad client base of shipowners, charterers, and ship managers.

ESTABLISHING A 360° MARITIME SERVICE BUSINESS, LEADS TO INCREASING RECURRING FEE BASE

Service Business

Evolution of MPC Capital's Maritime Services Platform

>400
Vessels under Management

~200
Employees (service business)

>50
Industrial clients

STRONG MOMENTUM IN INVESTMENT BUSINESS

Investment Business

Large scale newbuilding projects

- Contracted newbuildings with a total investment volume of approx. USD 1.0 billion (mainly container vessels).
- Mid-/long-term charter contracts secured.
- Project volume will add to AuM and generate fee income with vessel deliveries over the coming years.

Launch of offshore service vessels platform

- Successful leap into new business segment.
- Initial project: up to six state-of-the-art Offshore Survey and Service Vessels (OSSVs) with a total investment volume of USD 150m, in equity partnership with Eurazeo and European family office, debt financing backed by leading Export Credit Agency.

Divestments in Latin American energy portfolio

- Sale of solar PV projects in Jamaica (51 MWp), Colombia (27 MWp), El Salvador (21 MWp) and Guatemala (66 MWp).
- MPC Capital remains asset manager for PV solar plants in El Salvador and Guatemala.

Tilawind farm, Tilarán, Costa Rica
Investment Vehicle: MPC Caribbean Clean Energy Fund

MPC CAPITAL

Financial Highlights

STRONG IMPROVEMENT IN PROFITABILITY

Income Statement

Simplified P&L (in EUR million)

	9M 2024	9M 2025
Management fees	25.2	26.5
Transaction fees	5.5	5.2
Other revenues	1.6	0.6
Total revenues	**32.2**	**32.3**
Other operating income	17.1	4.1
Personnel expenses	-20.1	-17.3
Other operating expenses	-14.8	-12.3
EBIT	**8.2**	**2.5**
Financial result	12.2	17.2
EBT	**20.4**	**19.7**
Taxes	-3.1	-1.2
Minorities	-4.0	-0.2
Net earnings	**13.3**	**18.3**
EPS	*€0.38*	*€0.52*
EBT margin	*63%*	*61%*

P&L Highlights – 9M 2025

+5%

Increase in Management fees (yoy)

+37%

Increase in EPS (yoy)

Cost base

Operating cash costs largely covered by management fees

BALANCE SHEET FACILITATES GROWTH AMBITIONS

Balance Sheet

Simplified Balance Sheet (in EUR million)

	31 Dec 2024	30 Sep 2025
Long-term assets	91.3	91.8
Cash position	33.2	29.5
Other assets	36.9	41.0
Total assets	**161.4**	**162.3**
Shareholders‘ equity	130.2	138.7
Minority interests	0.5	0.4
Total shareholders’ equity	**130.7**	**139.1**
Financial liabilities	3.5	4.2
Other liabilities and provisions	27.2	19.0
Total liabilities	**30.7**	**23.2**
Total equity and liabilities	**161.4**	**162.3**
Equity ratio	*81%*	*86%*

Balance Sheet Highlights – 9M 2025

EUR 139m

Book equity

EUR 30m

Cash position

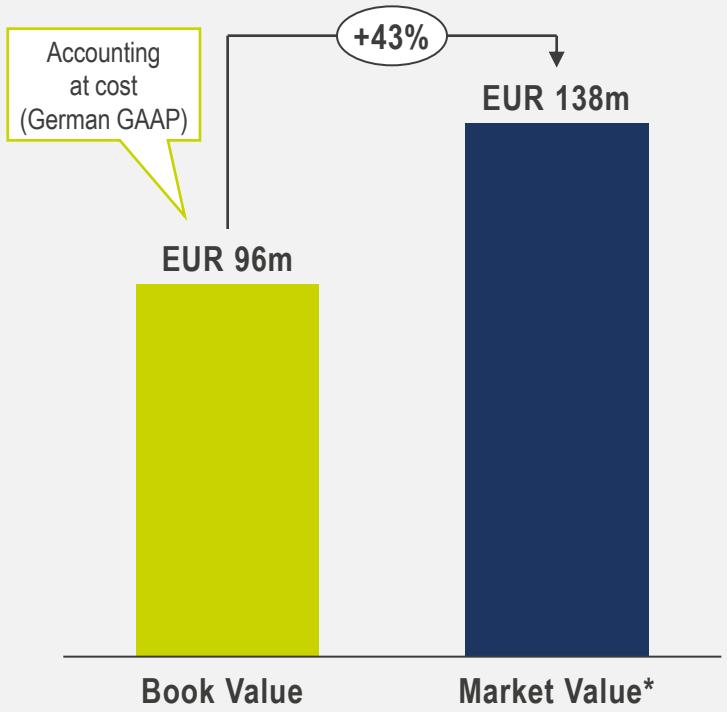
86%

Equity ratio

SUCCESSFUL BUILD-UP OF CO-INVESTMENT PORTFOLIO, WITH +30% IRR REALIZED ON 33 EXITS

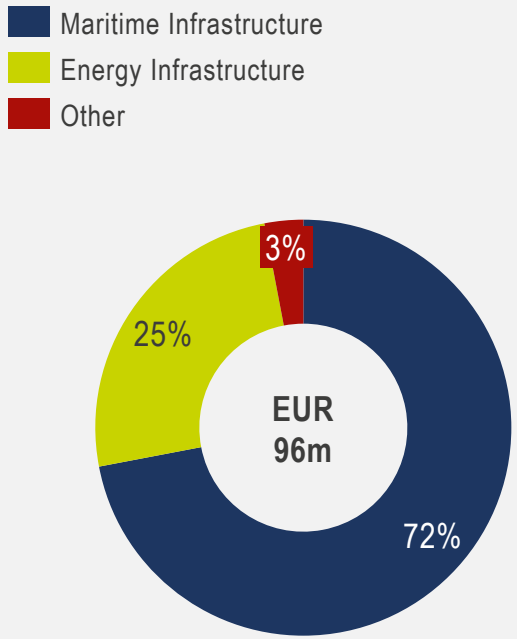
Financials

Asset Value

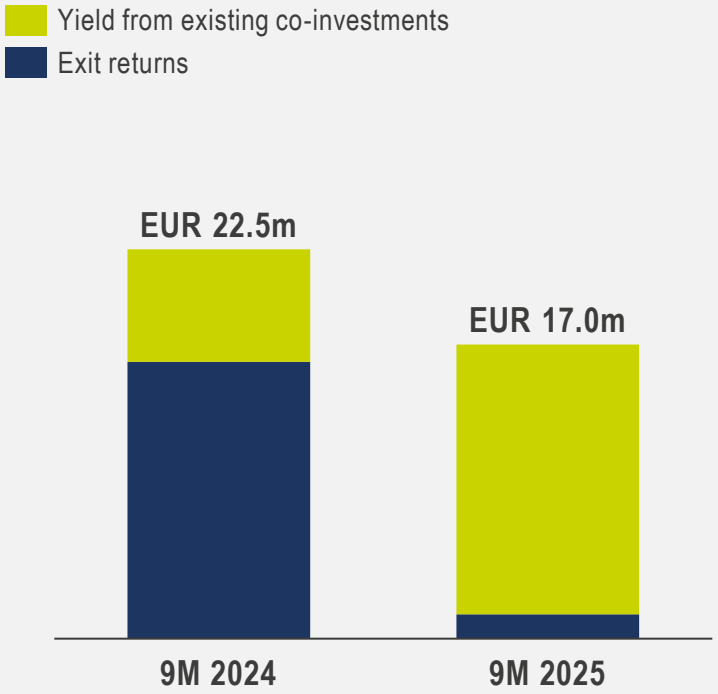


* Market value based on share prices, asset valuation reports and management assumptions (as applicable)

Asset Classes

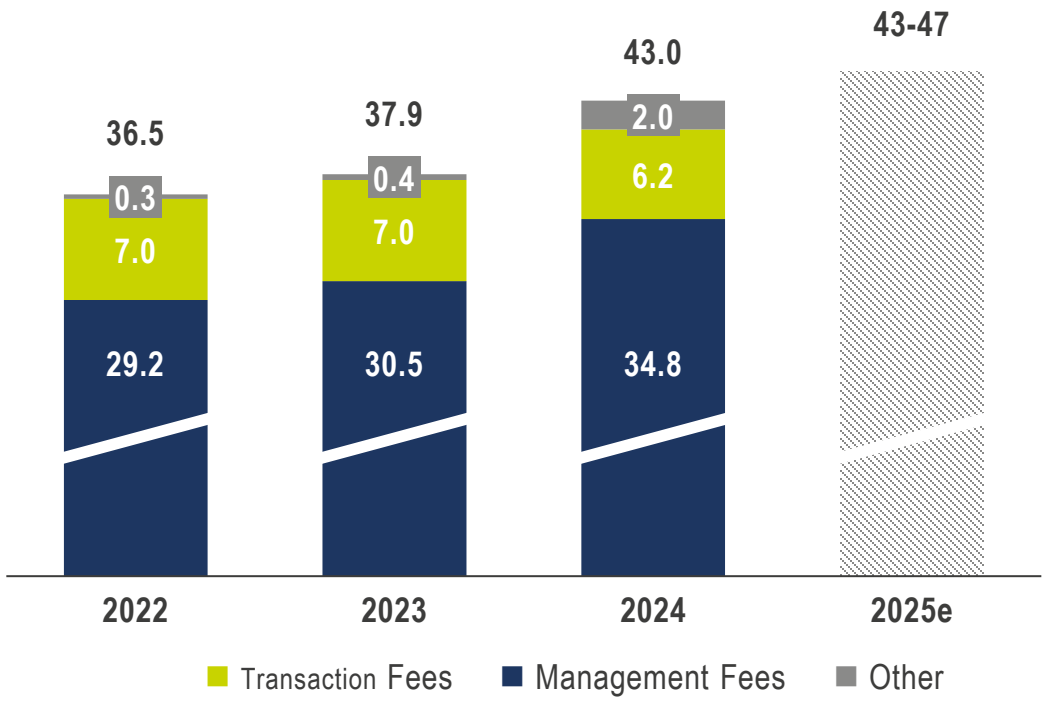


Investment Income



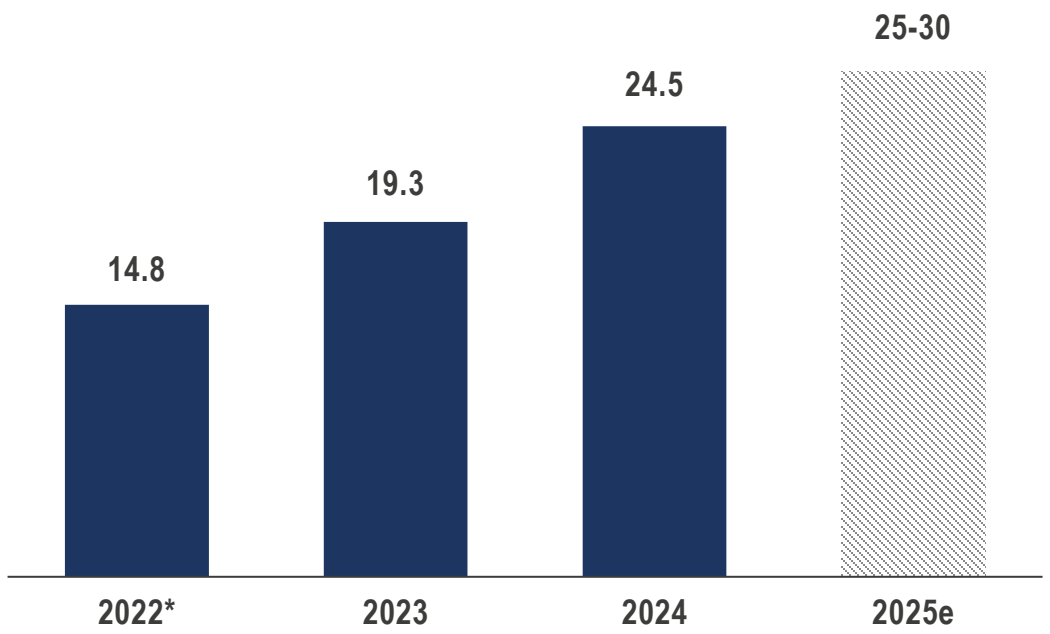
ON TRACK: GUIDANCE 2025 CONFIRMED

Revenue (in EUR million)



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

EBT (in EUR million)



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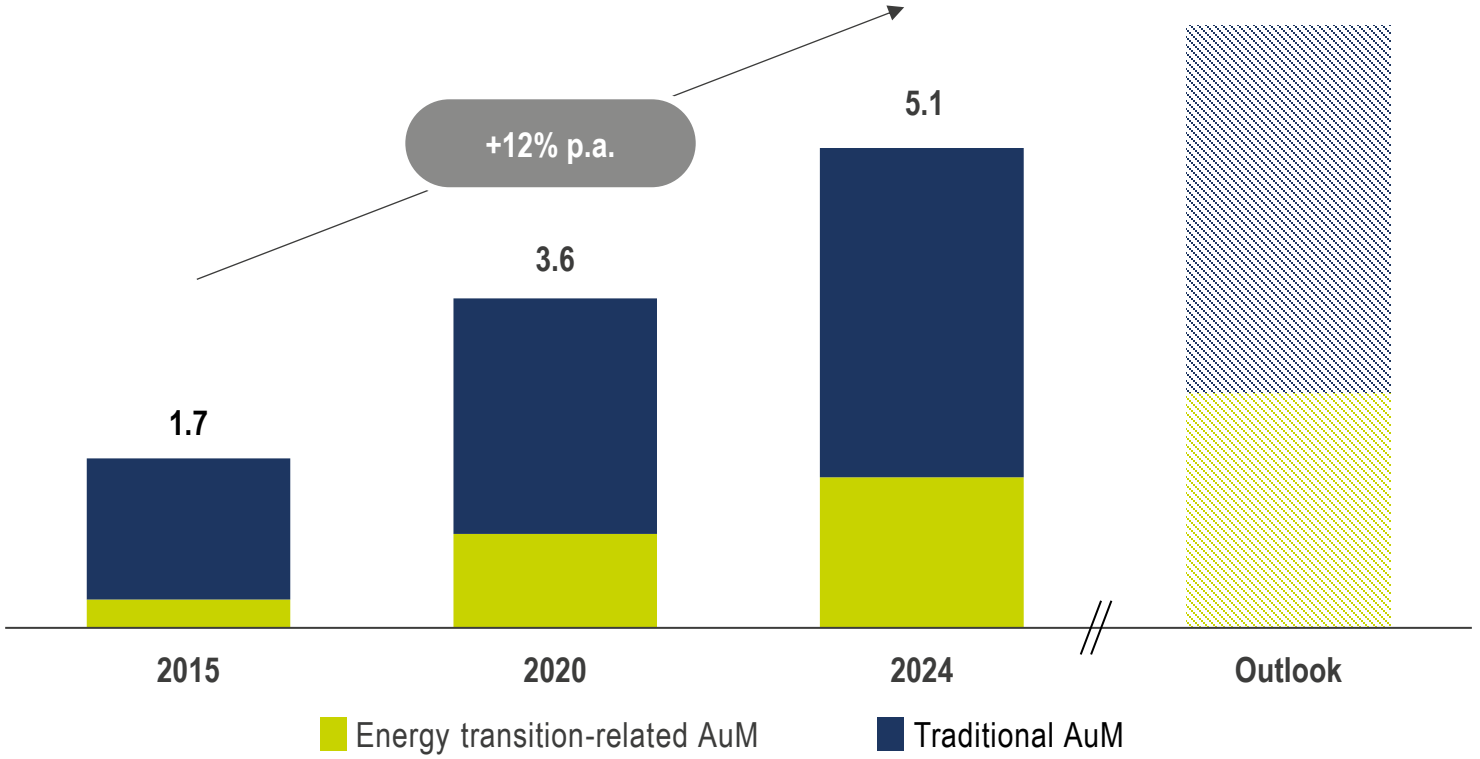
Outlook

STRONG FUNDAMENT AND STRATEGIC POSITIONING PROVIDE BASIS FOR PROFITABLE GROWTH

Assets under Management (in EUR bn)



AUM Drivers

Structural growth markets

Investment requirements in energy transition

Refined strategy

with focus on Maritime and Energy Infrastructure

Healthy base

facilitates growth ambitions

KEY TAKE-AWAYS

Strategy & Outlook

Structural growth markets

Investment requirements in renewable energies and maritime infrastructure (due to energy transition)

Track record to capture market growth

Proven track record in executing transaction opportunities resulting in AuM growth of 12% p.a.

Disproportionate earnings growth

Recurring service fee base provides a resilient base for scalable platform growth

Rock solid financial position

Rock solid balance sheet creates ample flexibility for growth amid disciplined capital allocation (8% dividend yield)

Monte Plata 76 MWp PV plant, Dominican Rebublic
Investment Vehicle: MPC Caribbean Clean Energy Fund

MPC CAPITAL

Q&A

24 November 2025

9M 2025 RESULTS PRESENTATION

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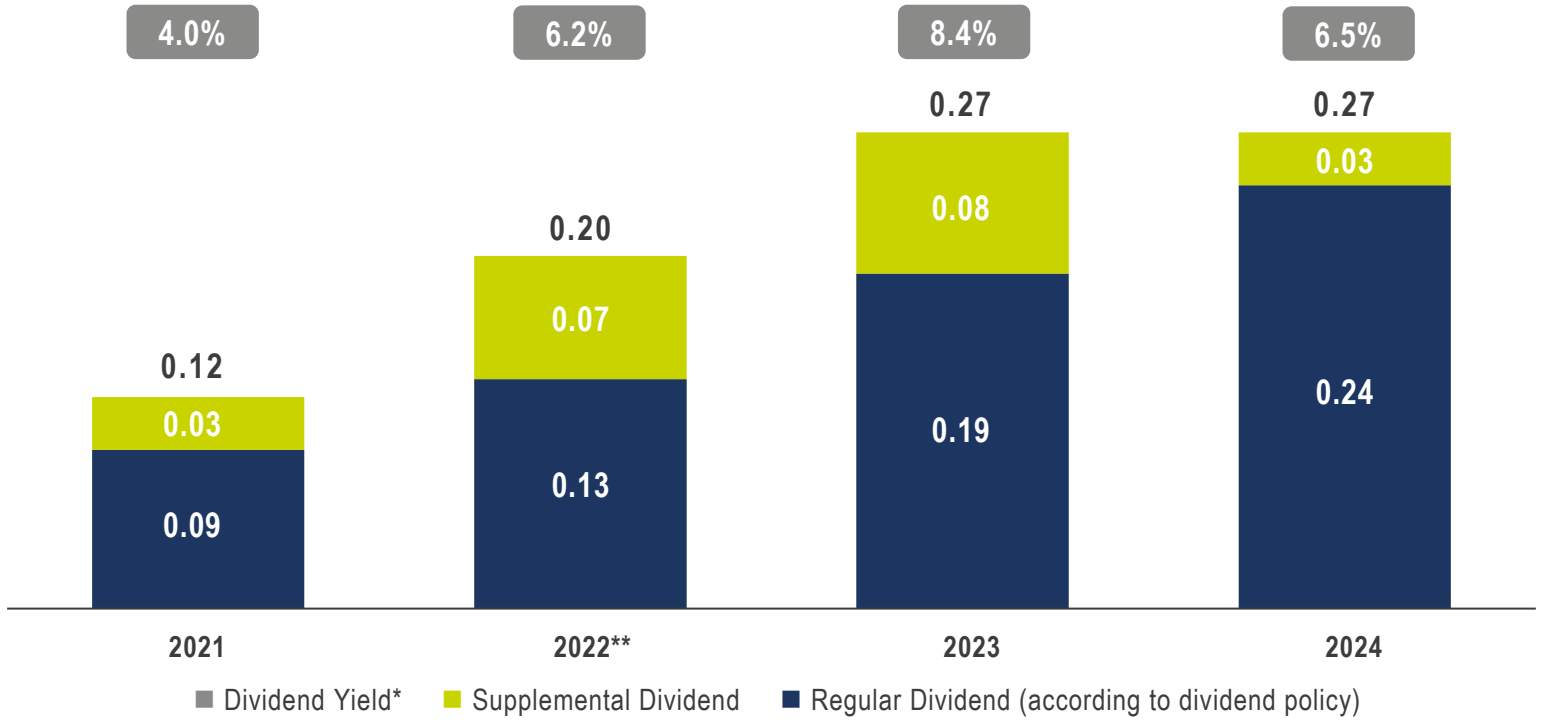
DISCIPLINED CAPITAL ALLOCATION ENABLES CONSISTENT EXECUTION OF DIVIDEND POLICY

Dividend per Share (in EUR)



* 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

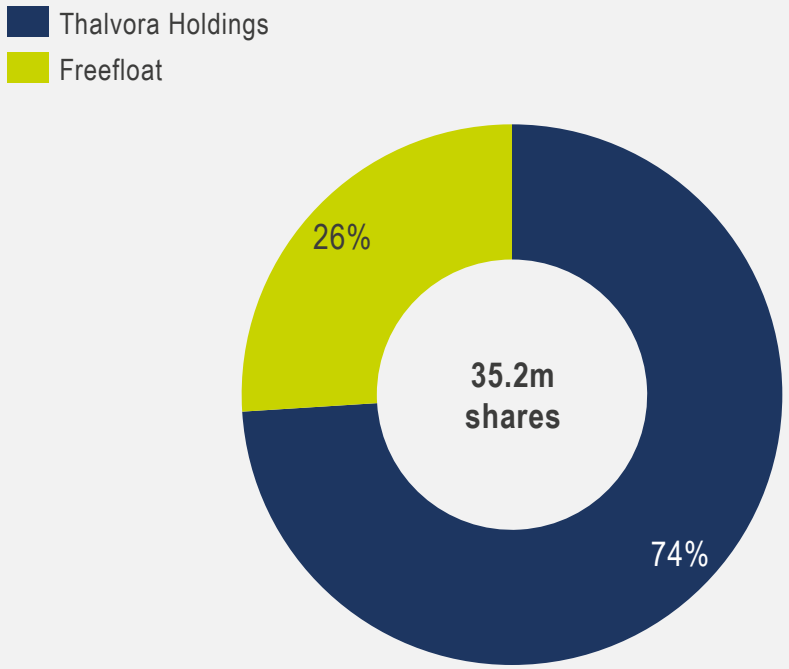
EUR 0.48
Earnings per Share 2024

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

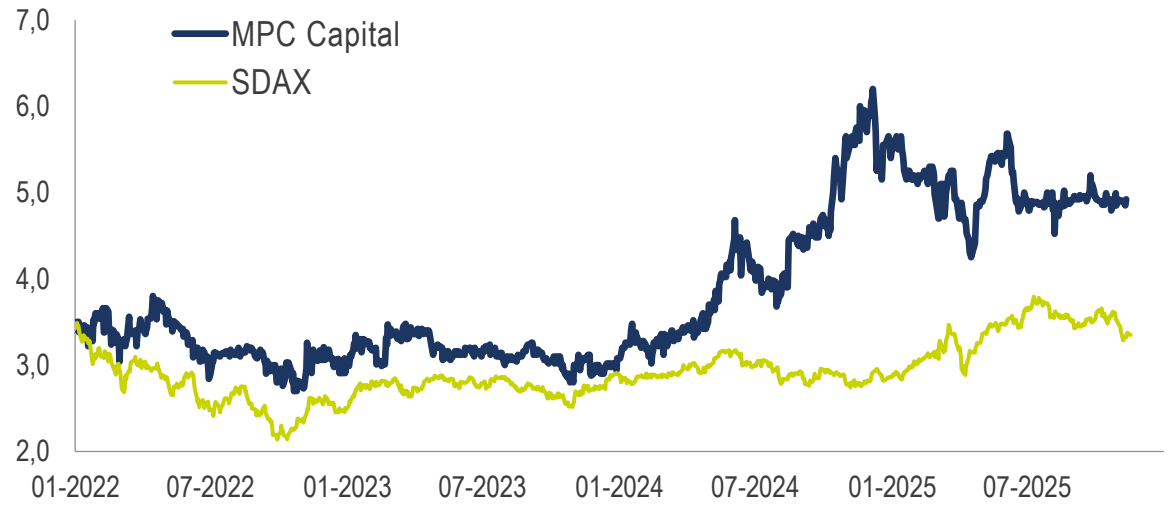
57%
Pay-out ratio 2024 (Dividend policy: up to 50%)

MAJORITY SHAREHOLDER BACKS MPC CAPITAL'S GROWTH AMBITIONS

Shareholder Structure



Share Price Development (in EUR)



Research coverage

» Montega Research	BUY	EUR 7.00
» Pareto Securities	BUY	EUR 7.40
» Warburg Research	BUY	EUR 10.00

MANAGEMENT AND SUPERVISORY BOARD

Management Board

Constantin Baack
Chief Executive Officer (CEO)

- Board member since 2015
- With MPC Capital since 2008

Dr. Philipp Lauenstein
Chief Financial Officer (CFO)

- Board member since 2018
- With MPC Capital since 2016

Christian Schwenkenbecher
Chief Client Officer (CCO)

- Board member since 2024
- With MPC Capital since 2022

Supervisory Board

Ulf Holländer
Chairman of the Supervisory Board

- Supervisory board member since June 2024
- Chairman since December 2024
- Member of the management board of MPC Capital AG from 2000-2024
- CEO of MPC Capital AG from 2015-2024

Petros Panagiotidis
Member of the Supervisory Board

- Supervisory board member since January 2025
- Founder and CEO of Castor Maritime Inc. and Toro Corp.

Petros Zavakopoulos
Member of the Supervisory Board

- Supervisory board member since January 2025
- Chairman and Managing Director of Cosmomed S.A.
- Member of board of directors of Leoussis S.A. and F. Bosch International Limited
- Non-executive member of the board of directors of Toro Corp.

WE ARE INVESTED IN THE FUTURE

Our commitment to ESG

ESG fields of action

Environment

We are committed to advance the energy transition and to contribute a positive environmental impact with our environmental investments and corporate processes.

Social

With our activities, we intend to improve equal opportunities for people and communities and ensure the well-being of our employees by creating a healthy and safe working environment.

Governance

We strive to actively manage our organization and investments in line with our values, the integrity for our stakeholders and with respect for the world we live in.

We are part of the global ESG cluster

Signatory of: PRI Principles for Responsible Investment

IIGCC

Climate Action 100+

ELB STIFTUNG

The Neptune Declaration on Seafarer Wellbeing and Crew Change

SOLAR HEAD OF STATE

CLEANSHIPPING ALLIANCE2020

ESG is an integral part of our business development and active asset management processes

	Principles	Examples
Investment activities	» Consideration of ESG criteria during project initiation and investments » Identification of opportunities following from ESG investment themes and requirements	» ESG-focused investment funds (SFDR Article 8/9 compliant fund) » Alternative propulsion technologies in shipping (e.g. methanol)
Operational services	» Consistent consideration and active compliance with segment-specific criteria and requirements	» Community engagement in the renewable energy sector » Safety on board of our managed fleets

FINANCIAL PERFORMANCE 2021 – 2025

Income statement & balance sheet (in EUR m)

Income Statement

	FY 2021	FY 2022	FY 2023	FY 2024	9M 2024	9M 2025
Revenue	42.3	36.5	37.9	43.0	32.2	32.3
Other operating income	16.4	26.5	8.0	20.2	17.1	4.1
Cost of materials / Cost of purchased services	-2.1	-2.7	-1.7	-4.0	-3.0	-2.5
Personnel expenses	-21.9	-19.8	-19.8	-29.0	-20.1	-17.3
Amortization of intangible assets and depreciation of tangible assets	-2.0	-1.4	-2.8	-3.9	-3.2	-1.7
Other operating expenses	-20.9	-23.6	-17.5	-20.4	-14.8	-12.3
Operating result	**11.7**	**15.6**	**4.1**	**6.0**	**8.2**	**2.5**
Income from participation	1.2	2.4	5.9	4.4	4.1	1.3
Other interest and similar income	2.2	1.0	2.1	1.4	1.2	0.5
Depreciation of financial assets and securities	-2.1	-3.0	-4.5	-1.0	-1.0	0.0
Interest and similar expenses	-0.2	-0.5	-0.1	-0.4	-0.3	-0.3
Results of associated companies (at equity)	-2.5	15.7	11.9	14.1	8.0	15.5
Earnings before Taxes (EBT)	**10.4**	**31.2**	**19.3**	**24.5**	**20.4**	**19.7**
EBT (adj.)	***10.4***	***14.8***	***19.3***	***24.5***	***20.4***	***20.4***

Balance Sheet

	31.12.2021	31.12.2022	31.12.2023	31.12.2024		30.09.2025
Long term assets	60.1	57.8	61.5	91.4		91.8
Current assets	74.3	92.8	90.3	69.7		69.8
Prepaid expenses	0.2	0.2	0.3	0.3		0.7
Total assets	**134.6**	**150.8**	**152.1**	**161.4**		**162.3**
Equity	100.8	123.2	129.5	130.7		139.1
Provisions	19.6	20.3	18.5	21.6		14.2
Liabilities	14.0	7.2	3.9	9.0		9.0
Deferred income	0.2	0.1	0.1	0.1		0.1
Total equity and liabilities	**134.6**	**150.8**	**152.1**	**161.4**		**162.3**

INVESTOR RELATIONS CONTACT & FINANCIAL CALENDAR

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FINANCIAL CALENDAR 2025

- **24 November 2025**
  Q3 2025 Key Figures
- **24-26 November 2025**
  Eigenkapitalforum / Analyst Conference, Frankfurt

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