



Annual General Meeting 2023

Dr. Uwe Schroeder-Wildberg
Chief Executive Officer of MLP SE

Wiesloch, June 29, 2023



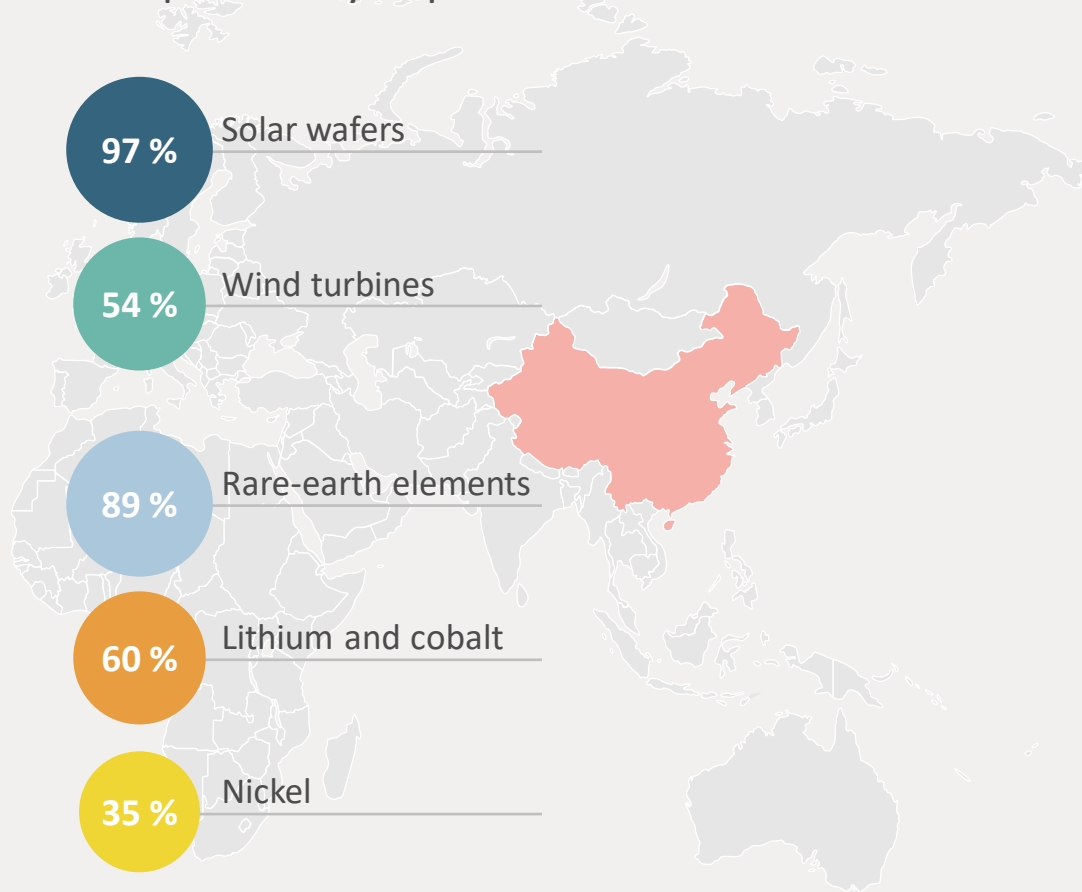
Finanzen verstehen. Richtig entscheiden.

Overview FY 2022

- FY 2022: **Total revenue increases** to € 949.1 million (2021: € 934.5 million)
- **Broadly diversified revenue structure, strong interest rate business**
- Wealth management: **Successful investment of client funds, net cash inflows** – as anticipated, capital market developments led to significant reduction in performance-based compensation over the previous year's extremely high figure
- Despite **markedly changed** and **particularly challenging** framework conditions: **Earnings before interest and taxes (EBIT)** of € 75.6 million (2021: € 96.8 million; 2020: € 59.4 million) remain within the forecast corridor
- Executive Board proposes **dividend of 30 cents** per share (2021: 30 cents)
- Financial year 2022 underlines **stability of the MLP Group** with **business model** still holding further **growth potential**

Serious challenges for our economy

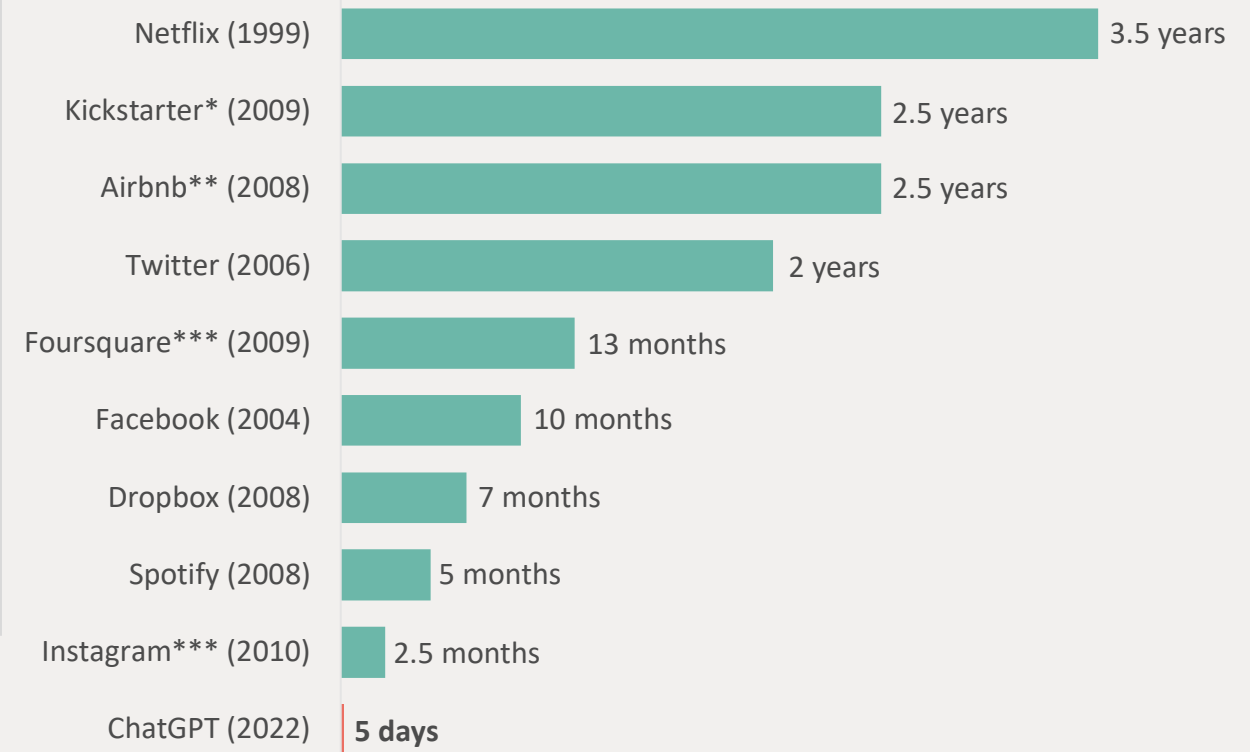
Europe's heavy dependence on China



Source: International Energy Agency IEA | Selected products and raw materials

Accelerated proliferation of digital offers

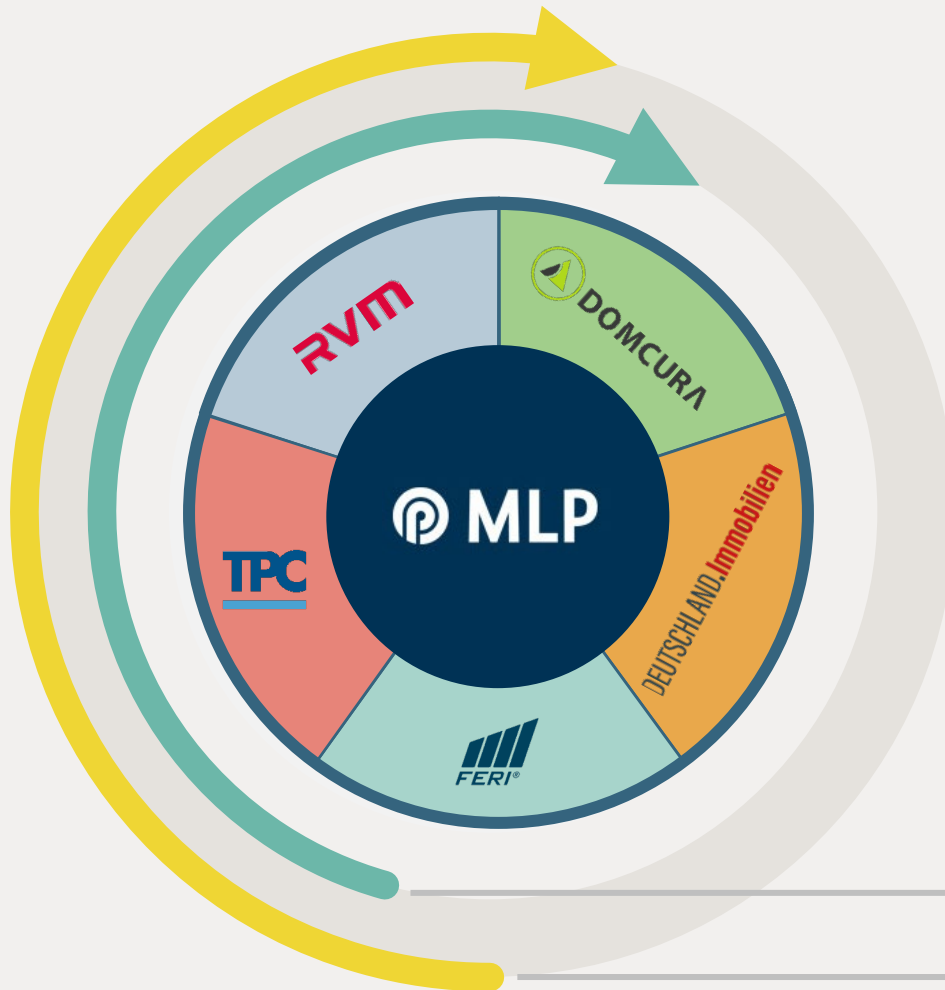
Time needed for online services to reach one million users
(market entry in brackets)



Source: Statista | Company information via Business Insider/LinkedIn

* 1 million supporters | ** 1 million overnight stays | *** 1 million downloads

Stronger synergies in the Group



Greater depth of value added in the Group

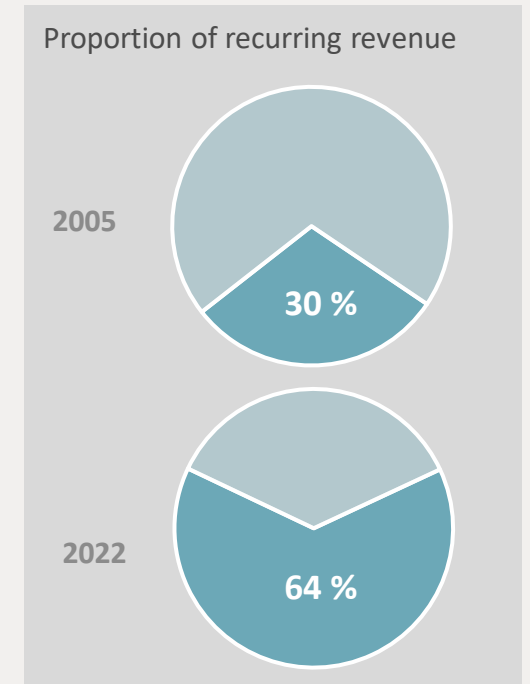
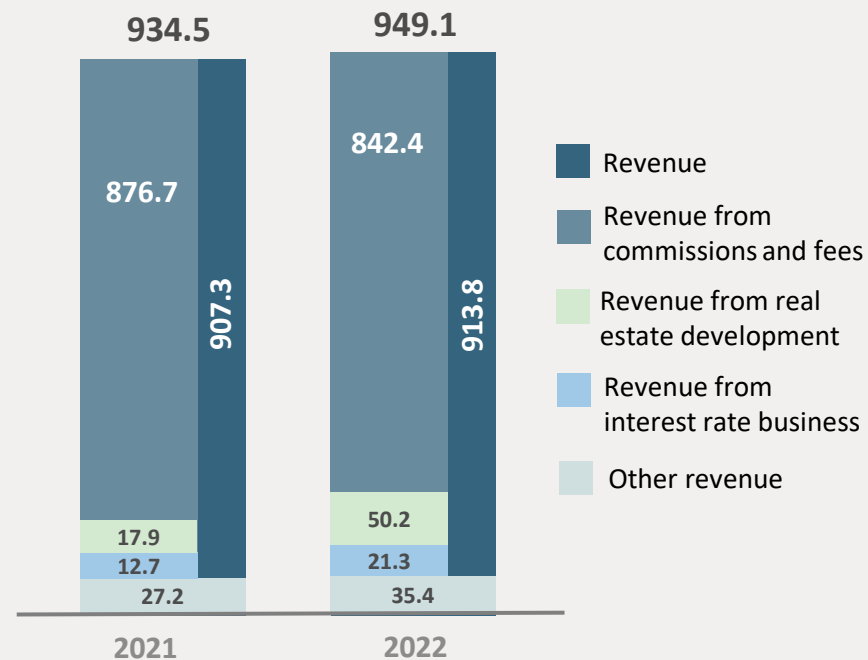
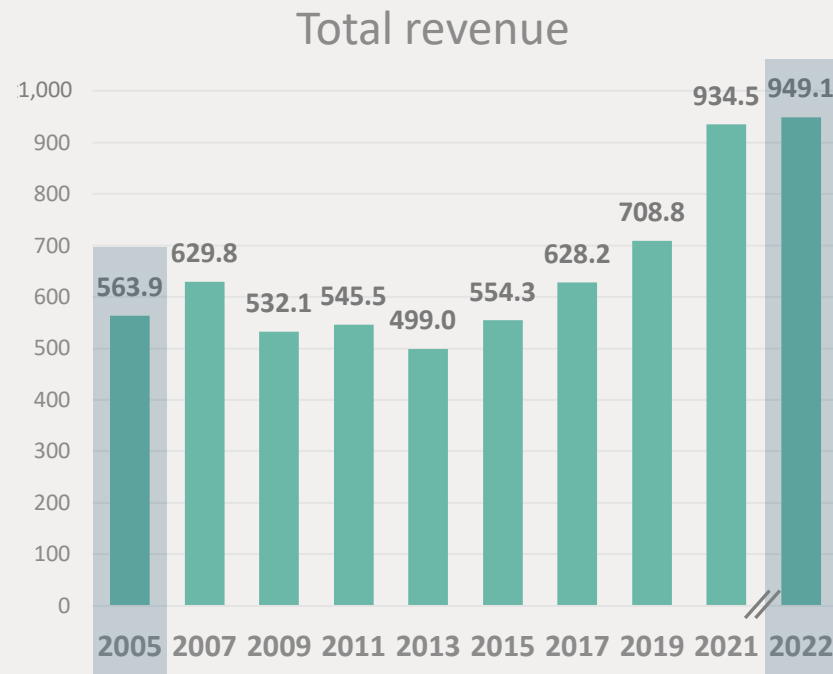
- Mutual support through brand and know-how transfer in the Group
- Economies of scale and expanded client base
- Direct support for consulting processes by specialists
- Sales revenue synergies through interaction of the companies with their core competencies and client bases

Consistent digitalisation

- Further digitalisation of work processes and targeted use of tools
- Examination and use of artificial intelligence in all parts of the Group
- New business areas with a digital focus, such as
 - Platform for employee benefits (":pxtra")
 - New direct client support ("MLP Choice")
 - Crypto currencies via the MLP client portal

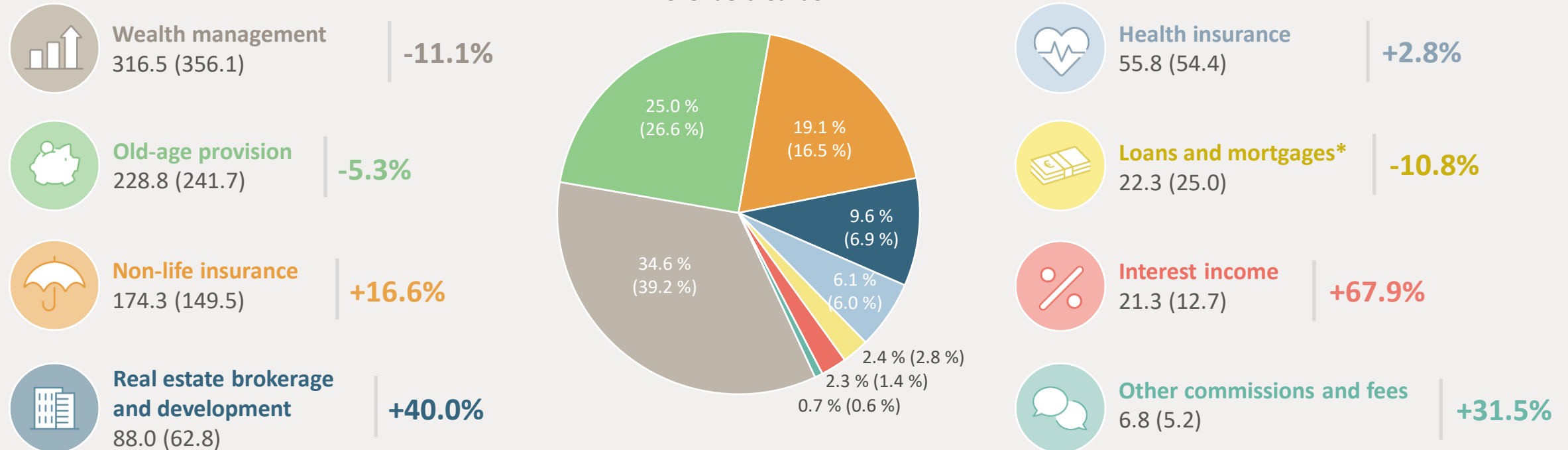
FY 2022: Total revenue increases to € 949.1 million

In € million



FY 2022: Stable revenue structure, strong interest rate business

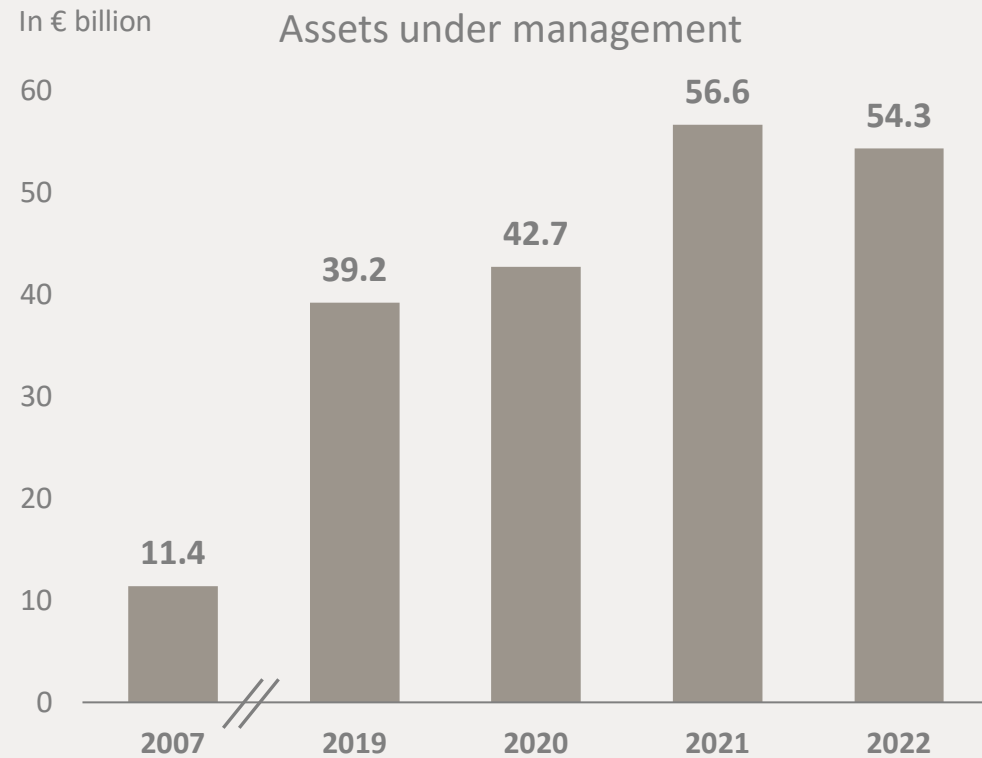
Revenue in € million



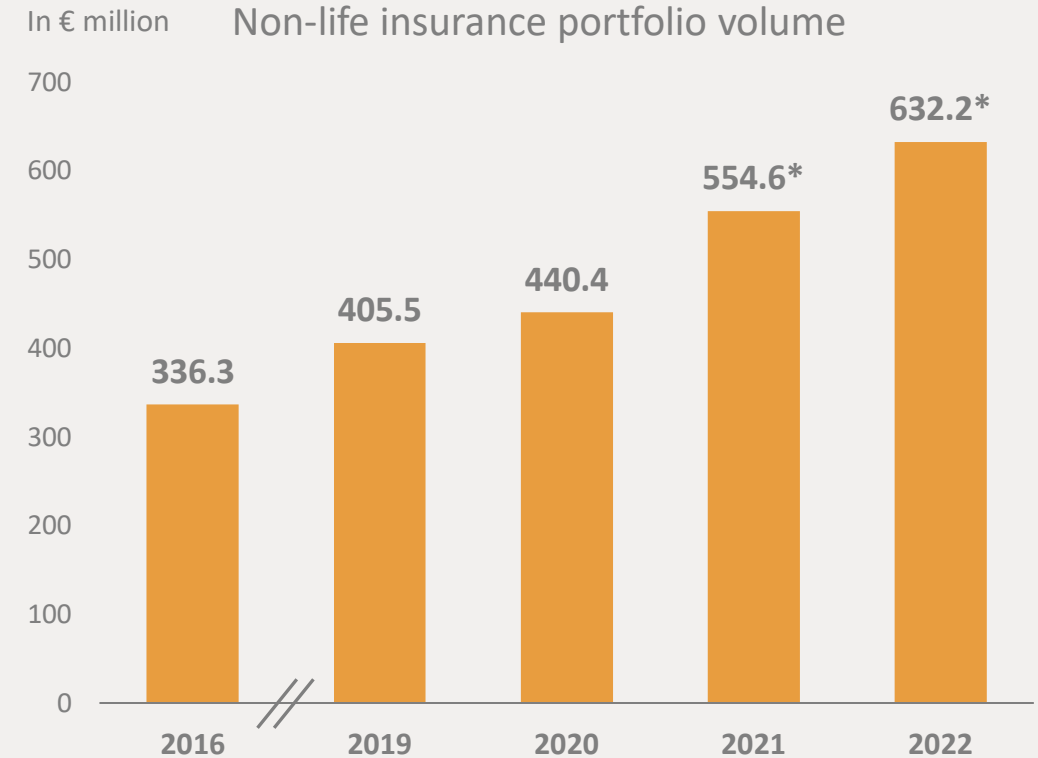
Previous year's values in brackets

* Excluding MLP Hyp

An overview of key figures

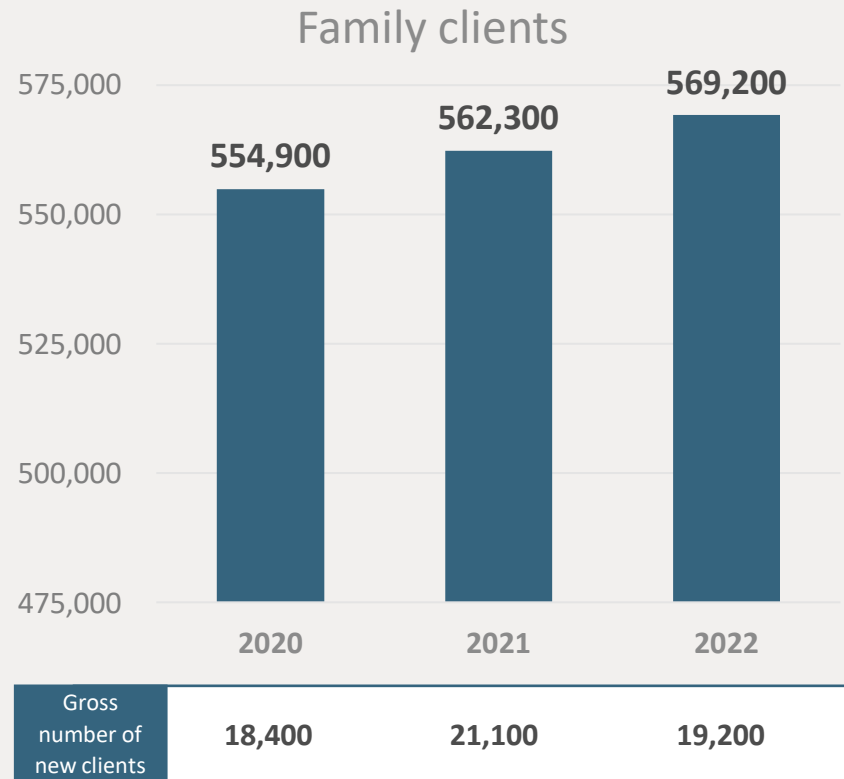


Each as of December 31



*incl. first-time consolidation of the entities in the Industrial Broker segment; also including RVM with effect from April 1, 2021

Growth in the number of family, corporate and institutional clients



Each as of December 31

FY 2022: EBIT within the forecast corridor

Income statement

In € million

	2021	2022	Change in %
Total revenue	934.5	949.1	+1.6 %
EBIT	96.8	75.6	-21.9 %
Finance cost	-3.6	-2.5	+30.5 %
EBT	93.3	73.1	-21.6 %
Taxes	-30.4	-24.4	+19.7 %
Net profit	62.8	48.6	-22.6 %
EPS in € (basic/diluted)	0.57	0.47	-17.5 %

Shareholders' equity rises to € 525.5 million

In € million

Assets	Dec. 31, 2021	Dec. 31, 2022
Intangible assets	226.8	234.5
Financial assets	195.2	243.6
Receivables from clients in the banking business	961.4	1,149.3
Receivables from banks in the banking business	478.3	753.2
Other receivables and assets	261.9	237.7
Cash and cash equivalents	1,377.8	961.2
Liabilities and shareholders' equity		
Shareholders' equity	496.2	525.5
Provisions	137.0	97.6
Liabilities due to clients in the banking business	2,516.1	2,633.5
Liabilities due to banks in the banking business	129.3	137.0
Other liabilities	370.3	353.1
Balance sheet total	3,693.4	3,784.6

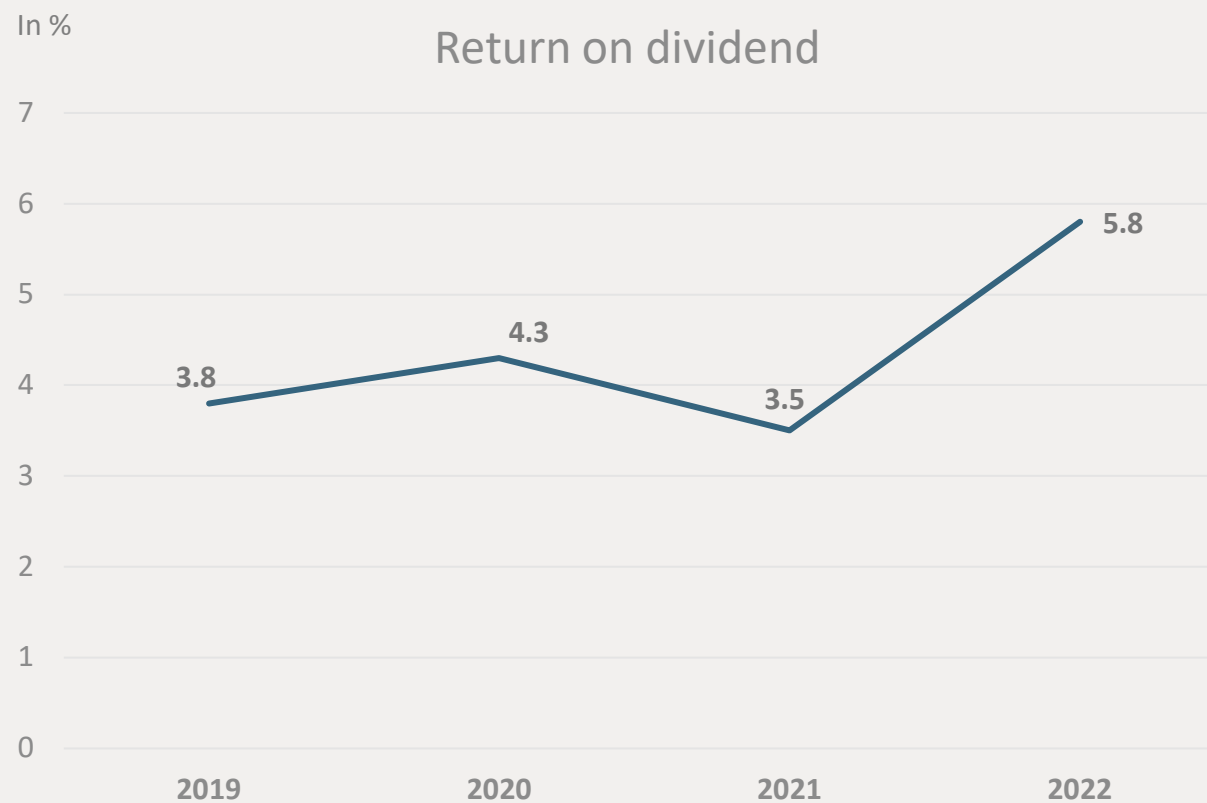
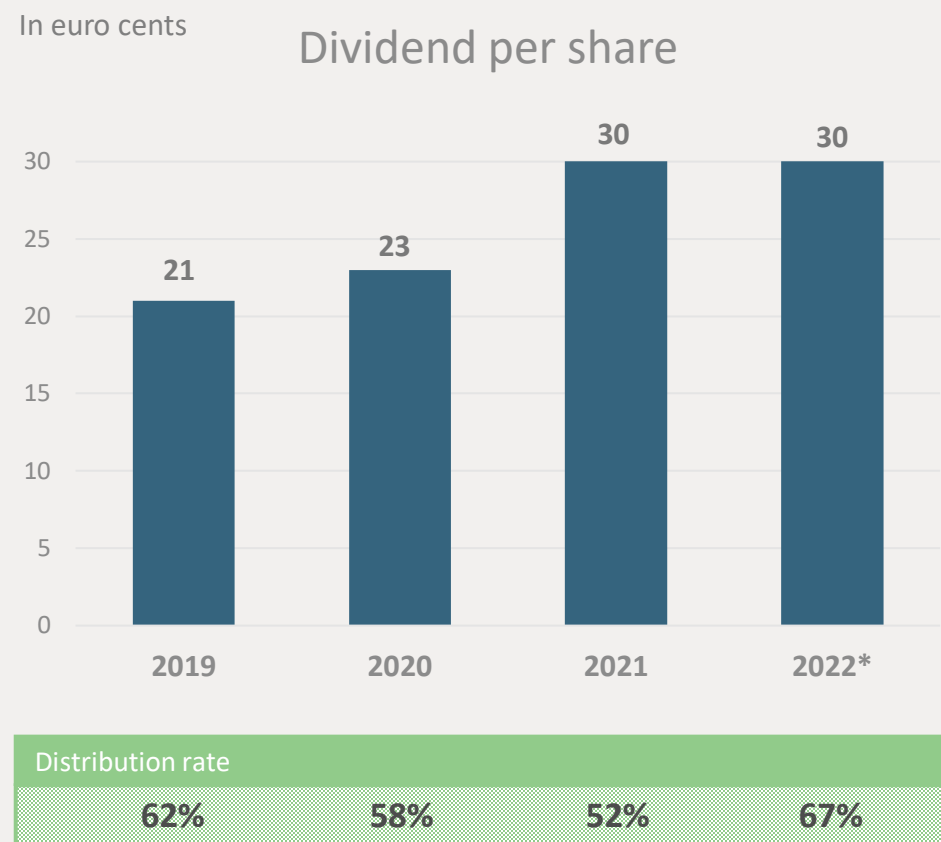
Equity ratio: 13.9 %

Return on equity: 9.8 %

Core capital ratio: 20.1 %

Net liquidity: € 142 million

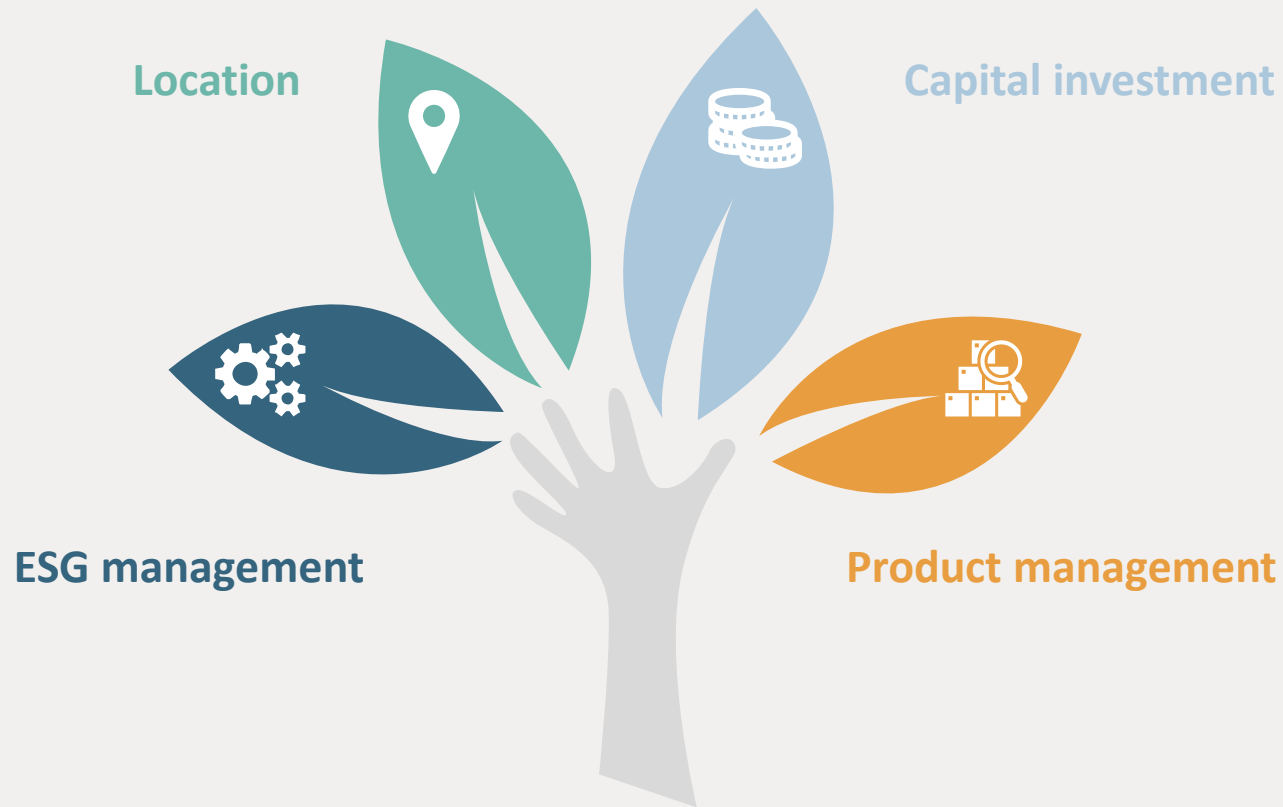
Dividend of 30 cents per share proposed



*Subject to approval by Annual General Meeting

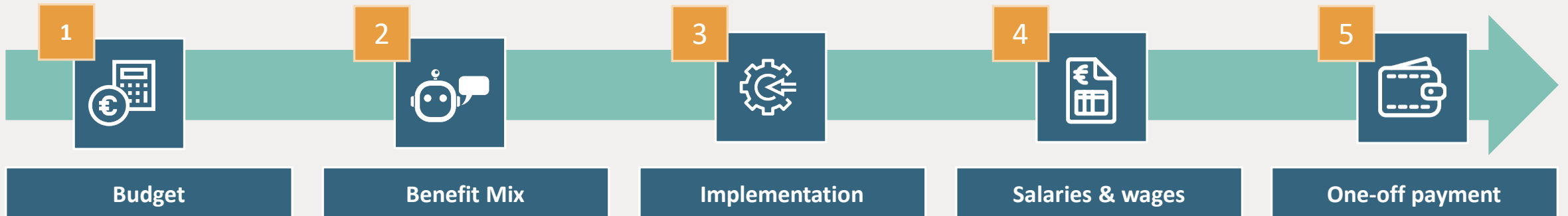
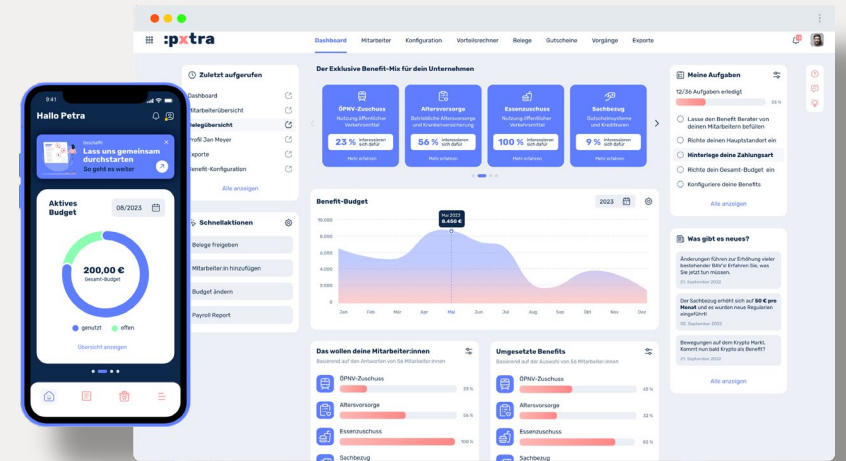
Product partner selection process is extended to include sustainability

Dimensions for queries and evaluations at life, health and non-life insurers:



Stake in benefit start-up :pxtra

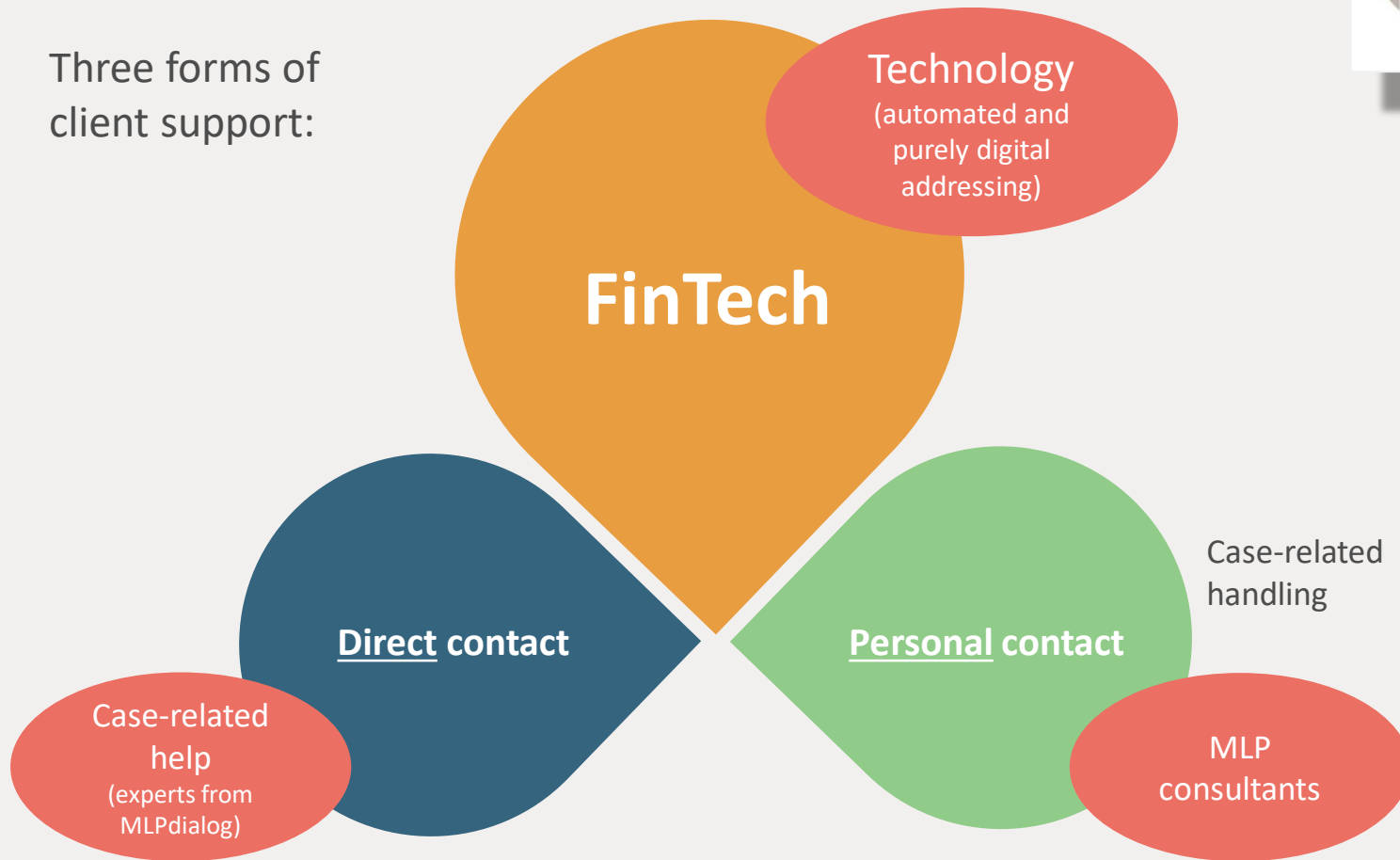
- All-in-one digital solution for selection and management of additional benefits that employers offer their workforce
- Employees compile a package of benefits that best suits their own individual needs
- MLP Finanzberatung SE with a 78.5 % holding, also integrated into customer contact, as well as certain areas of the scope of services offered by TPC, particularly in occupational pension provision and occupational health insurance



New direct client support



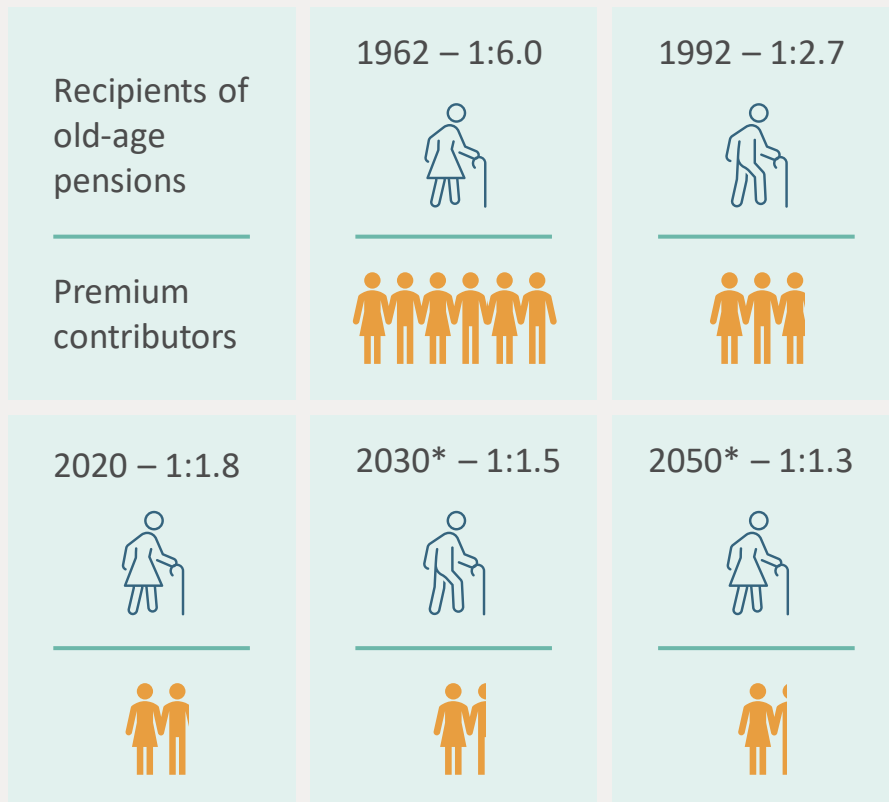
Three forms of client support:



Generally already in place: Further development and **networking in all MLP systems**

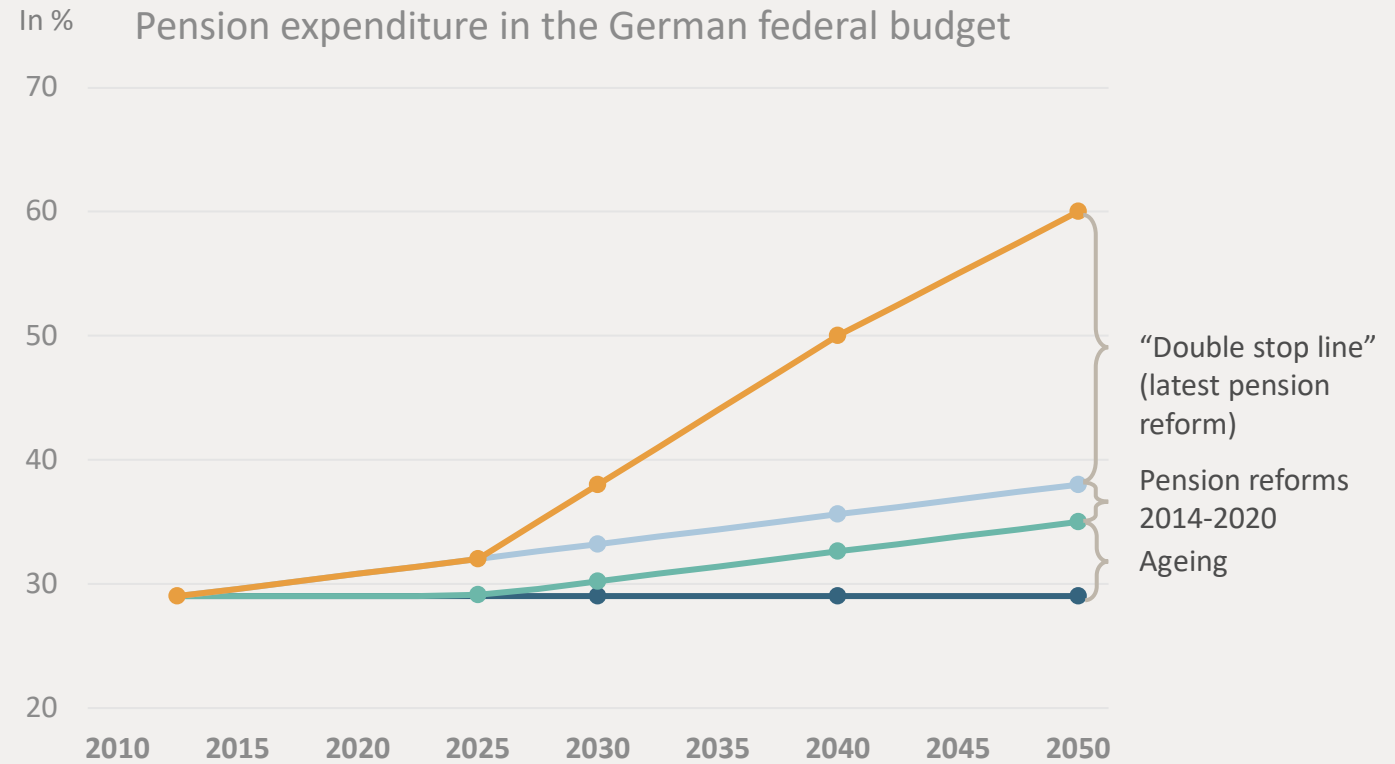
Discussion on the future of old-age provision

Significantly more old than young people:



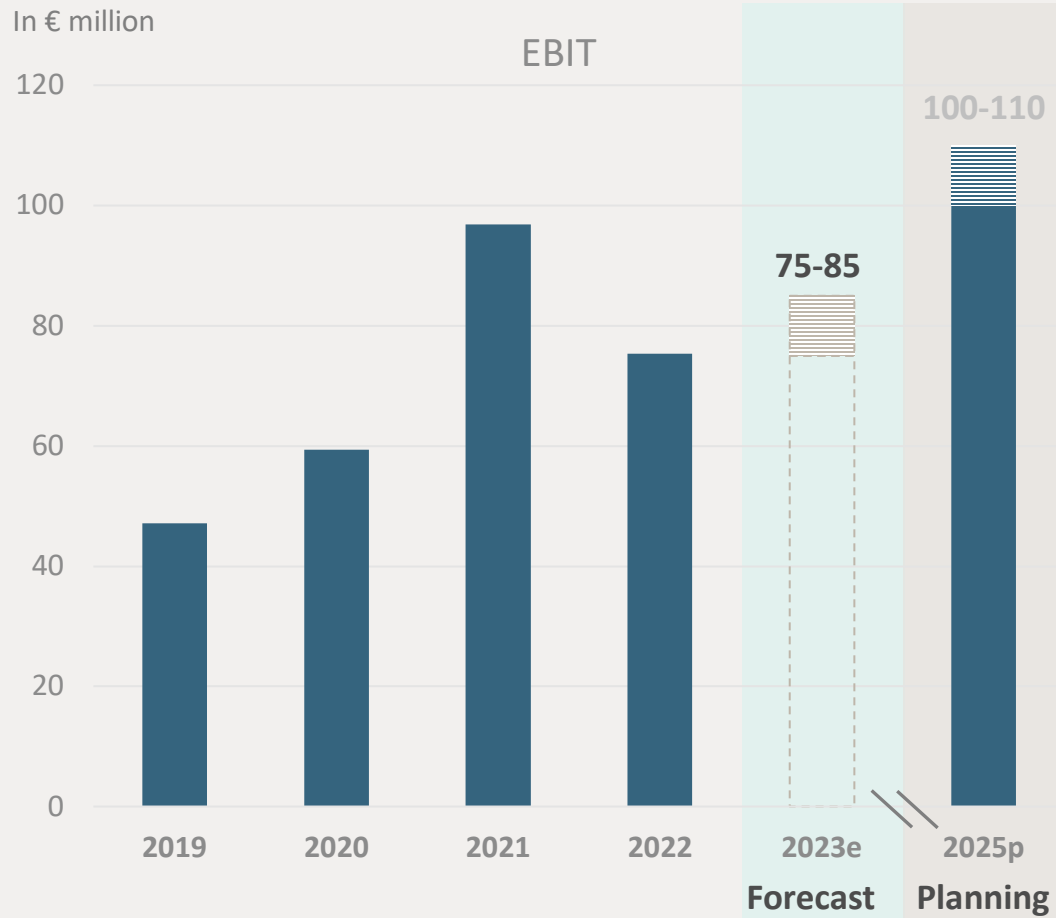
Sources: German Federal Institute for Population Research (BiB), IW | *Forecast

Increasing burden on public finances:



Source: ifo Institut (2021)

Forecast 2023



EBIT expected to reach € 75 to 85 million in 2023

EBIT 2022

- Scarcely any contribution from performance-based compensation*
- Challenges due to market conditions, esp. in real estate development

EBIT 2020 and 2021

- Strong contribution from performance-based compensation*

Interest rate business picking up / rising non-life insurance portfolio volume / growth in the Industrial Broker segment

*Sales revenue effect 2020: € 35.5 million; 2021: € 66.9 million; 2022: € 6.2 million

2023: Qualitative assessment of revenue development



Wealth management | 0



Health insurance | 0



Old-age provision | +



Loans and mortgages | --



Non-life insurance | ++



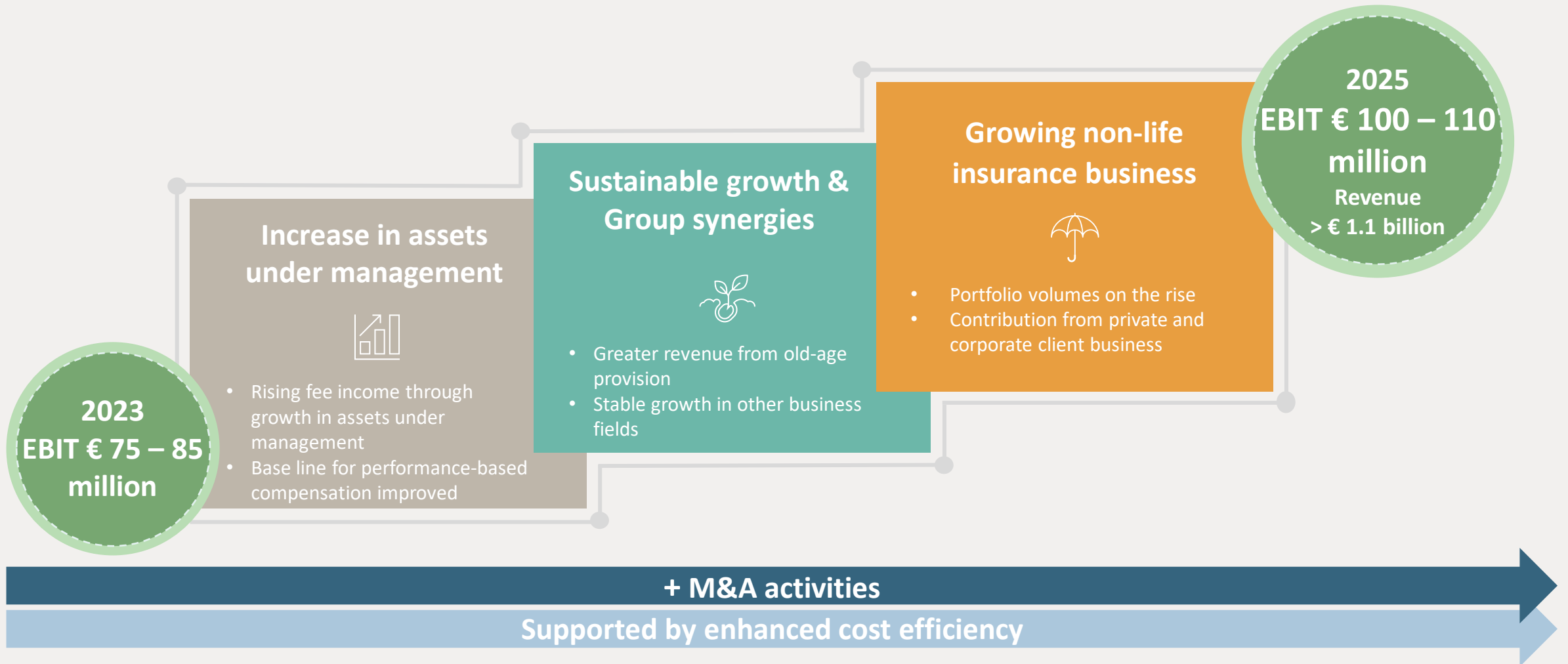
Interest rate business | ++



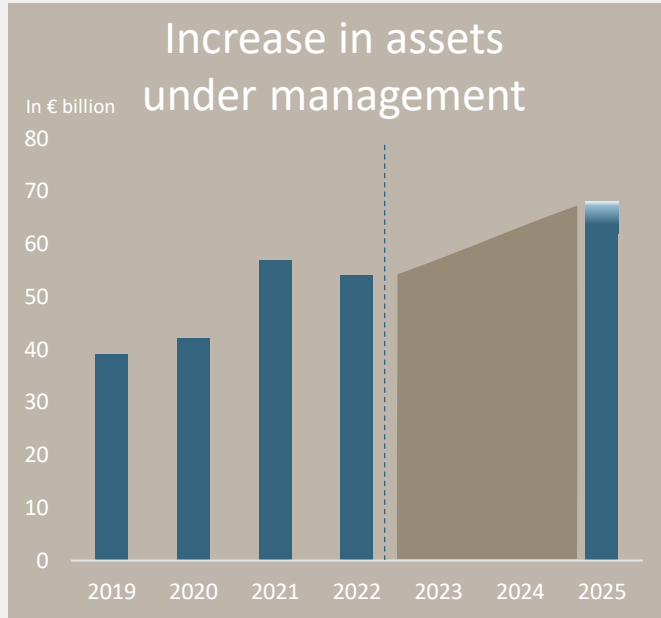
Real estate brokerage and development | -

very positive: ++, positive: +, neutral: 0, negative: -, very negative: --

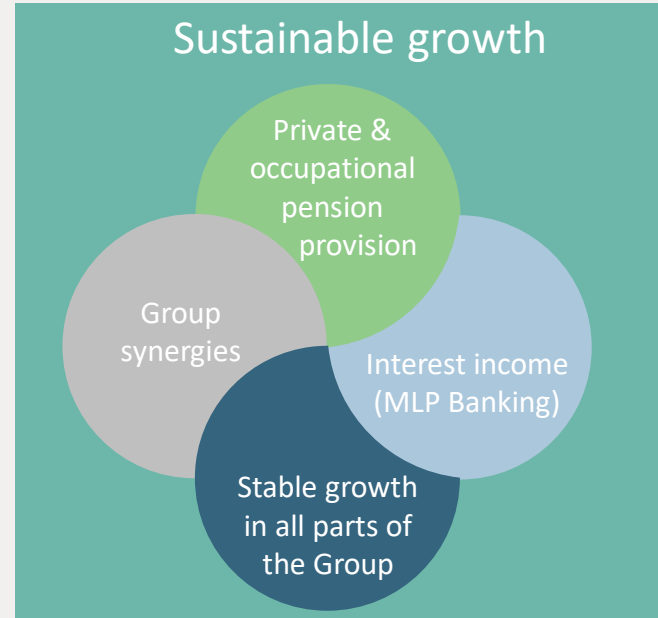
EBIT and sales revenue reaching the next level: Planning for 2025



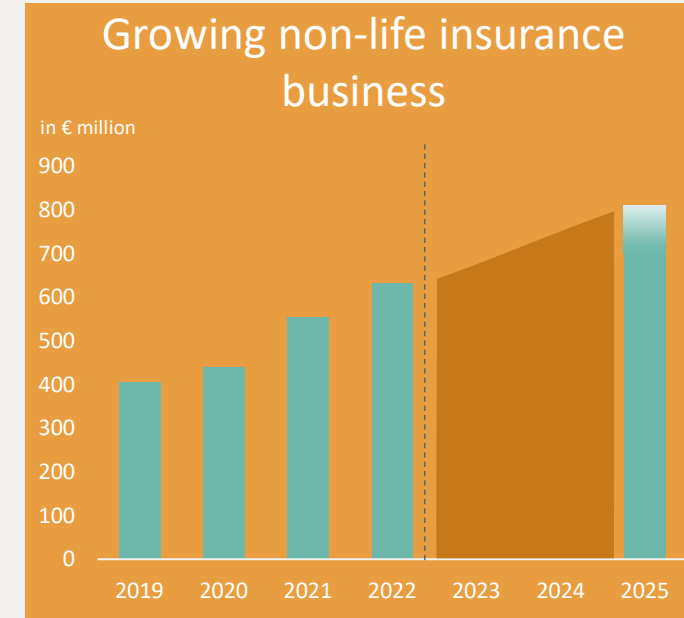
Growth to next EBIT level in 2025: Success factors



- Constant growth in assets under management to € 62 to 68 billion, leading to greater fee income
- Contribution of institutional and private clients

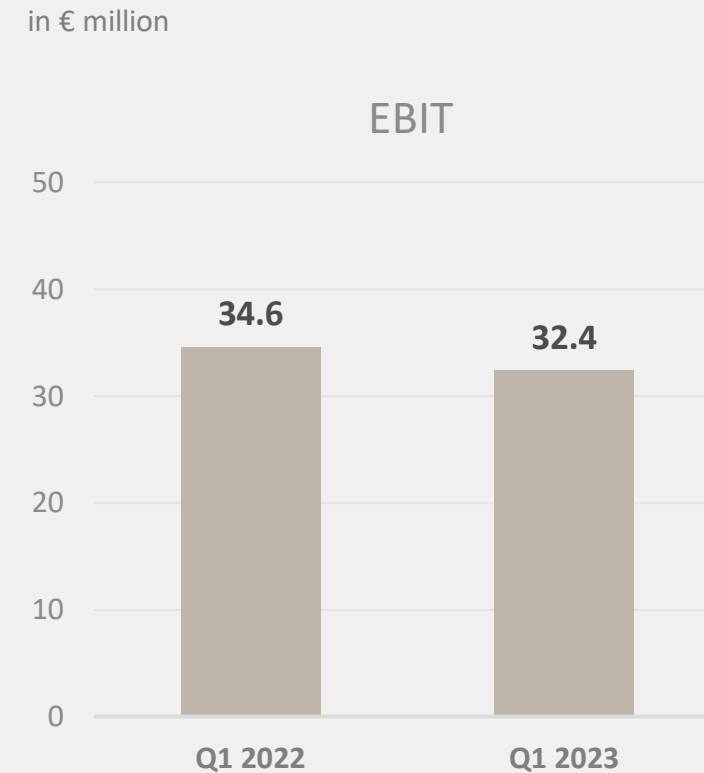
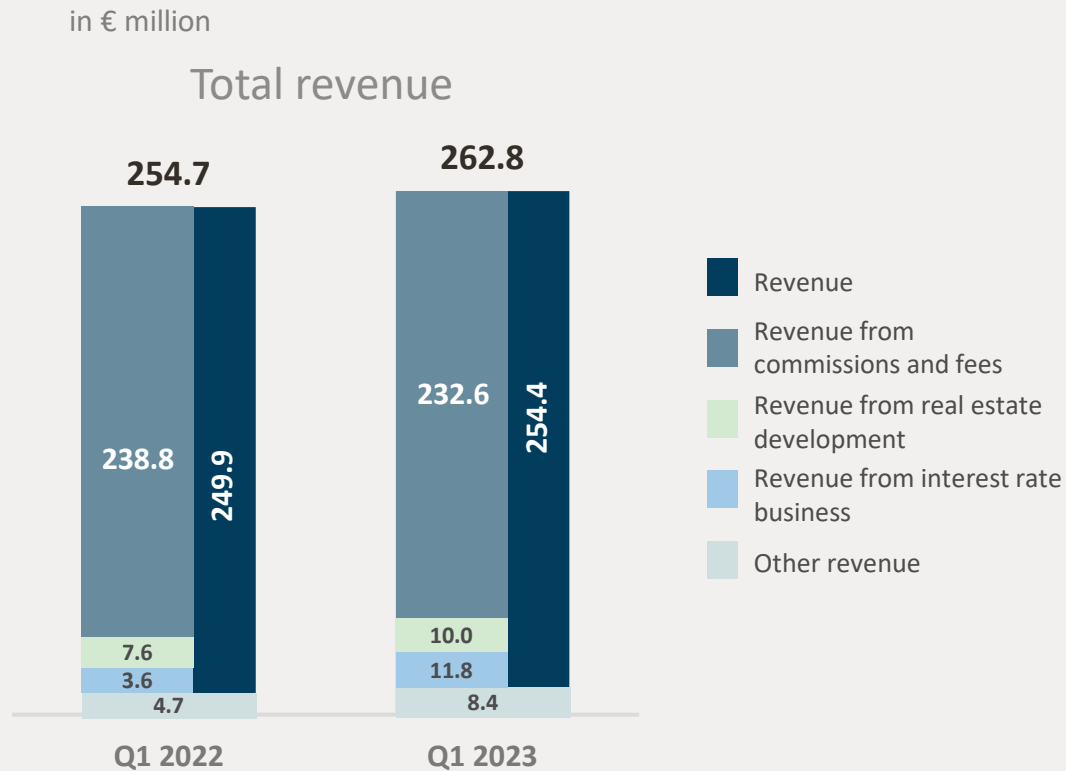


- Young segment broke even in 2021 / further growth in old-age provision thanks to experienced consultants
- Ongoing recovery in occupational provision
- Sustainable growth in all parts of the Group, including the real estate business



- Portfolio volumes of between € 730 and 810 million planned by the end of 2025
- Further organic growth in MLP's private client business, at DOMCURA, as well as in the RVM Group

Q1 2023: MLP Group remains on course



Summary

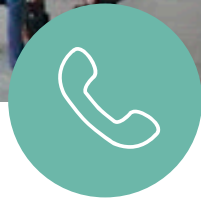
- Effects of worldwide crises and challenges successfully thwarted in the financial year 2022 – further optimised broad positioning of the MLP Group
- Pronounced stability with further growth potential derived from the business model, ever stronger synergies within the MLP Group – Forecast for 2023 reflects this
- Planning for 2025: Consistent progress along the chosen path, heading towards the next level in earnings growth – EBIT of € 100 to 110 million in 2025

Many thanks for your time.

We are happy to answer any questions you may have.



Alte Heerstraße 40
69168 Wiesloch



+49 6222 • 308 • 8320



investorrelations@mlp.de



mlp-se.com