



MLP SE – Tailored solutions for all financial questions

Roadshow Pareto

May 19, 2022



Agenda

01 MLP at a glance

02 Business performance Q1 2022

03 Outlook

MLP SE: The leading independent financial advisory group

Group of strong
B2B and B2C
brands

Creating
exceptional
added value
and helping our
clients to
make better
financial
decisions

Intensive
transfer of
know-how
within the
network

Intelligently
combining
personal and
digital offerings

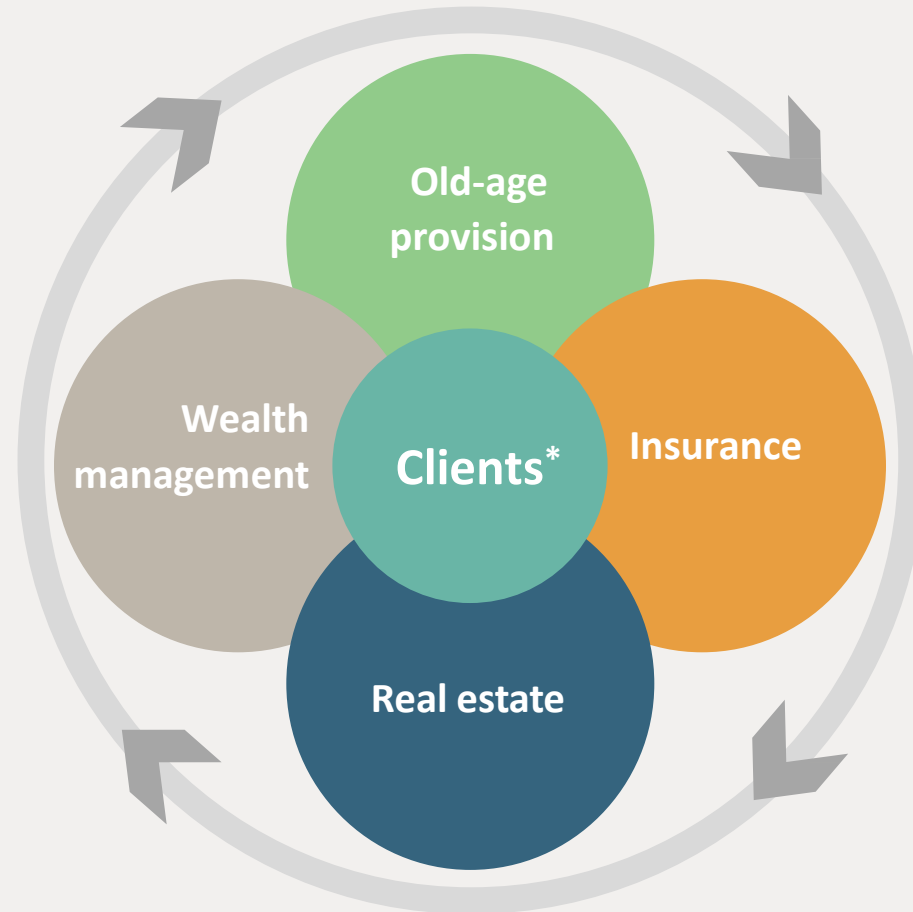
“The networking of different perspectives and expertise creates special added value within the Group.”

This is MLP

Extended value creation within the MLP Group

Expansion of business relations with growing range of services in the network

Intensive networking and further knowledge transfer among specialists from the Group divisions



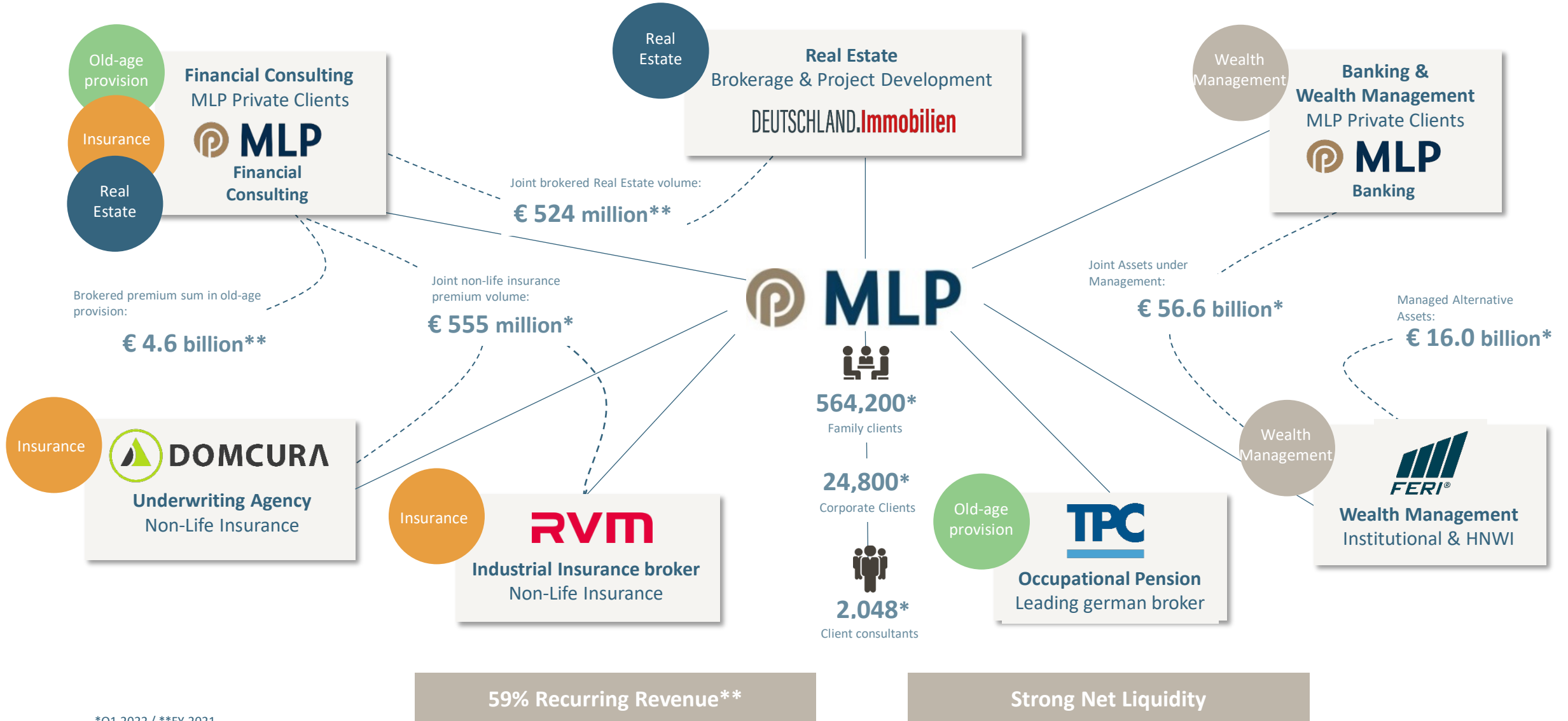
Strong brands in their respective business field:



Digitalisation to increase process efficiency for both clients and consultants

*Different client groups within the Group: private clients, family offices, institutional investors, companies, brokers and other intermediaries etc.
Roadshow Pareto, May 19, 2022

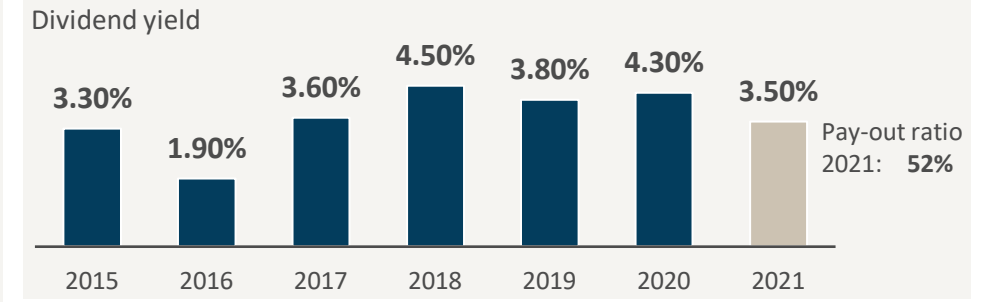
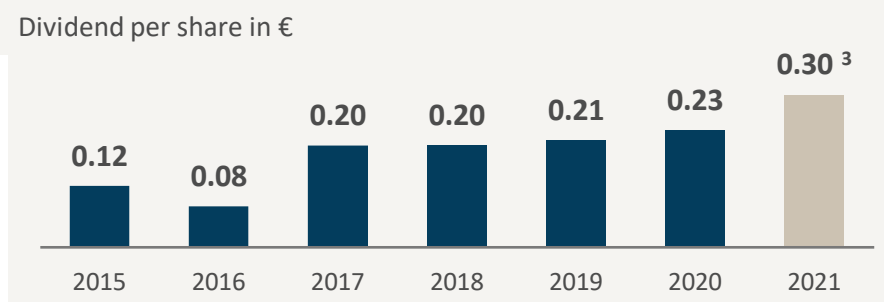
MLP SE: Brands and figures



*Q1 2022 / **FY 2021

MLP SE: Attractive dividend policy & valuation

1
Attractive
Dividend policy
Pay out ratio: 50%-70%
of net profit



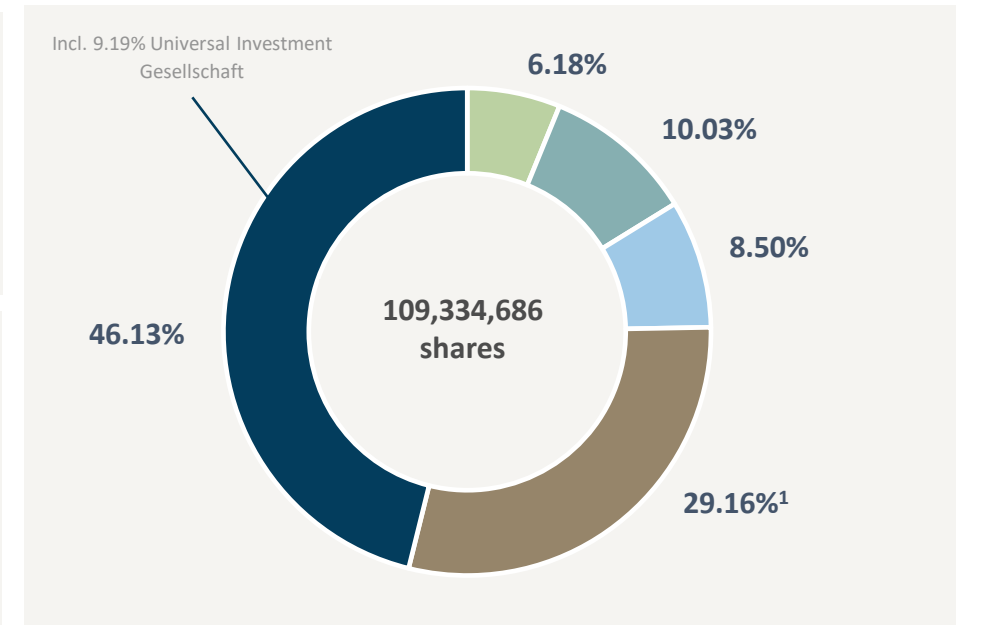
2
Broad
Research coverage
100% BUY Ø TP € 10.10

Hauck & Aufhäuser	Buy	TP € 11.00
Pareto Securities	Buy	TP € 10.00
Kepler Cheuvreux	Buy	TP € 10.00
Independent Research	Buy	TP € 9.50
Bankhaus Metzler	Buy	TP € 10.00

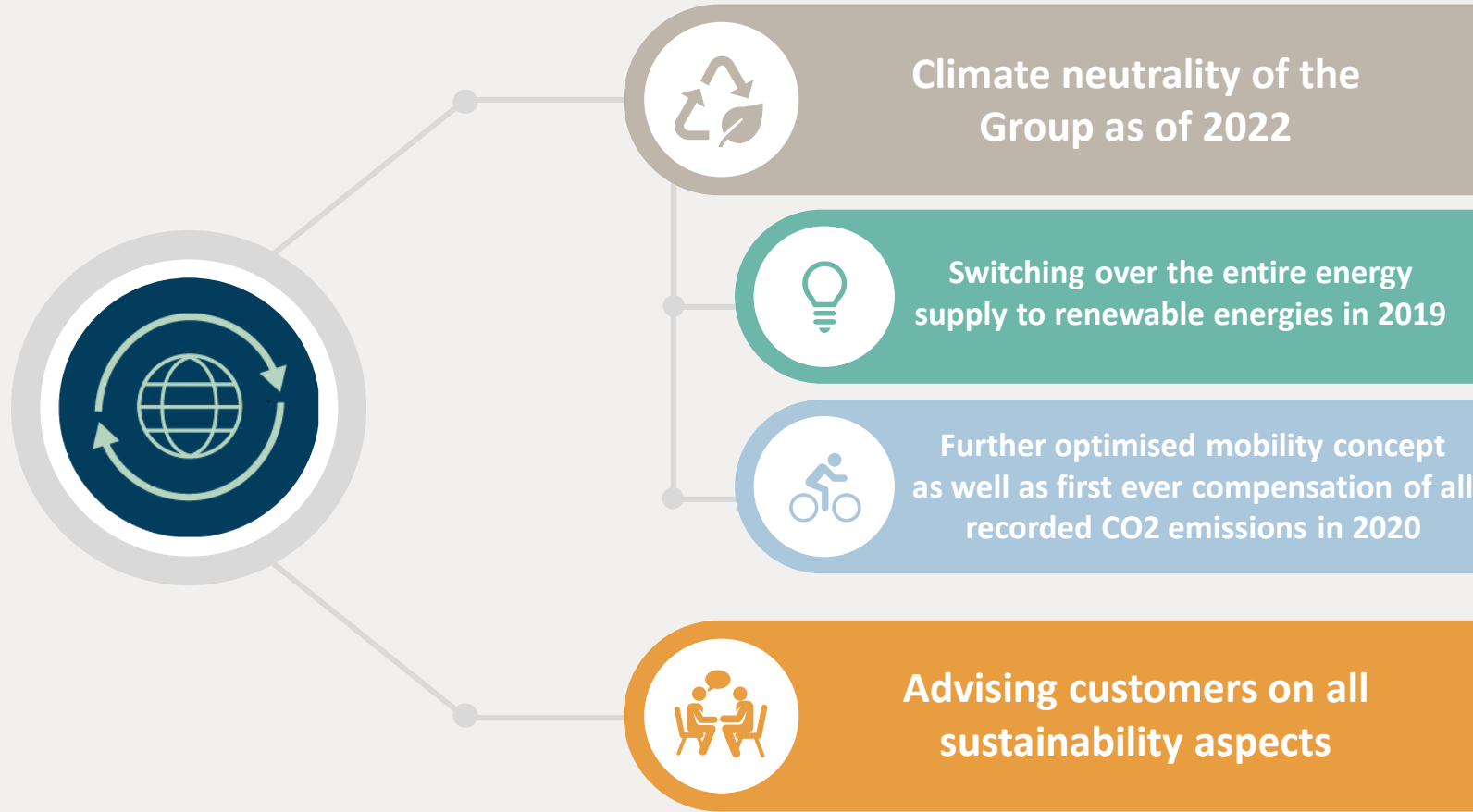
3
Stable
Shareholder structure²
Notifications made to MLP SE
>3%

Family Lautenschläger ¹	29.16%
Barmenia	8.50%
Allianz	6.18%
HanseMerkur Krankenversicherung	10.03%
Freefloat (Definition Deutsche Börse)	46.13%

¹ Pooling agreement ³ Subject to approval by the Annual General Meeting on June 2, 2022
² As of May 2022



Sustainability management becoming more important



2022: Dedicated Sustainability Policy adopted for the MLP Group

2020: "Prime" status achieved for the first time



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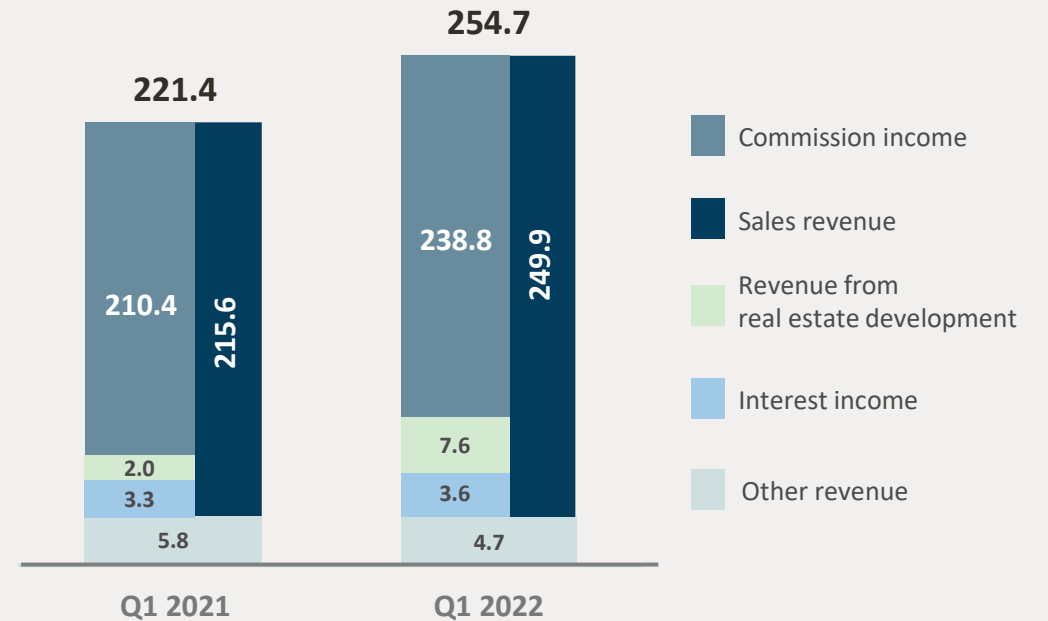
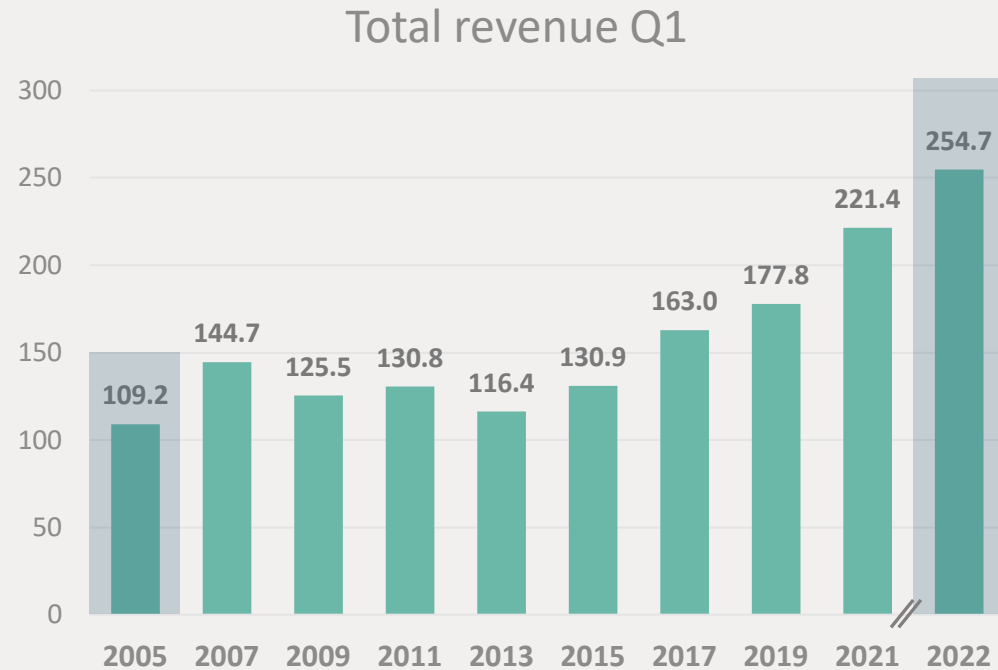
03 Outlook

Highlights Q1 2022

- Significant **increase in total revenue to € 254.7 million** at the start of the year (up 15 %)
- **Gains across all fields of consulting** and in virtually all parts of the MLP Group
- **EBIT increases significantly to € 34.6 million** (Q1 2021: € 21.8 million) – **first-time consolidation of the Industrial Broker segment in a first quarter** and a pronounced increase in the real estate business
- **Forecast for 2022 confirmed:** Despite increased risks in the markets, MLP still anticipates recording **EBIT of € 75 to 85 million**
- **Medium-term planning** of reaching EBIT of **€ 100 to 110 million** and sales revenue of more than **€ 1.1 billion by the end of 2025** reaffirmed

Total revenue up by 15 %

in € million



Each as of March 31

Gains in all consulting fields

Revenue in € million



Wealth management
Q1: 81.2 (77.3) | **+5.0%**



Old-age provision
Q1: 40.4 (39.2) | **+3.1%**

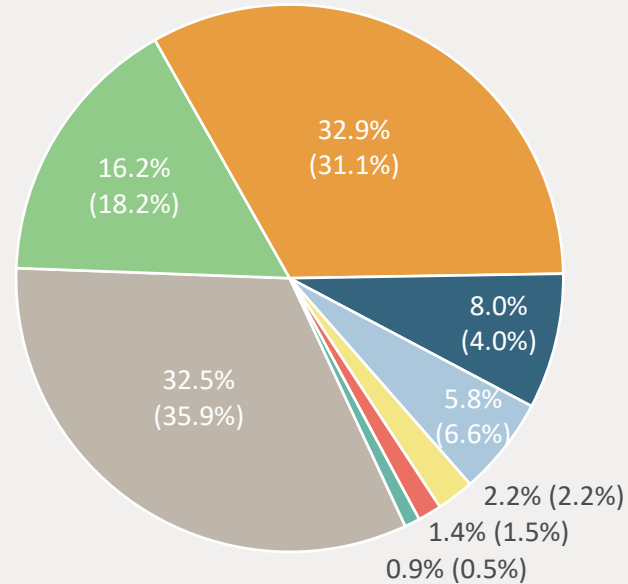


Non-life insurance
Q1: 82.2 (67.1) | **+22.5%**



Real estate brokerage and development*
Q1: 20.1 (8.7) | **+131.0%**

Revenue breakdown:



Health insurance
Q1: 14.6 (14.2) | **+2.8%**



Loans and mortgages**
Q1: 5.6 (4.8) | **+16.7%**



Interest income
Q1: 3.6 (3.3) | **+9.1%**

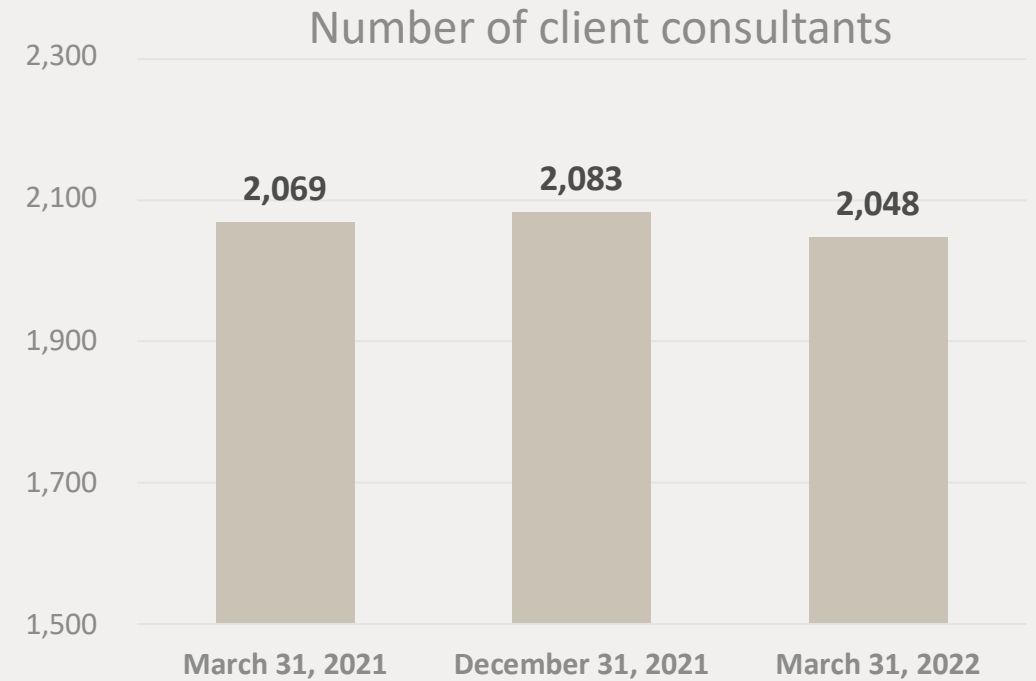
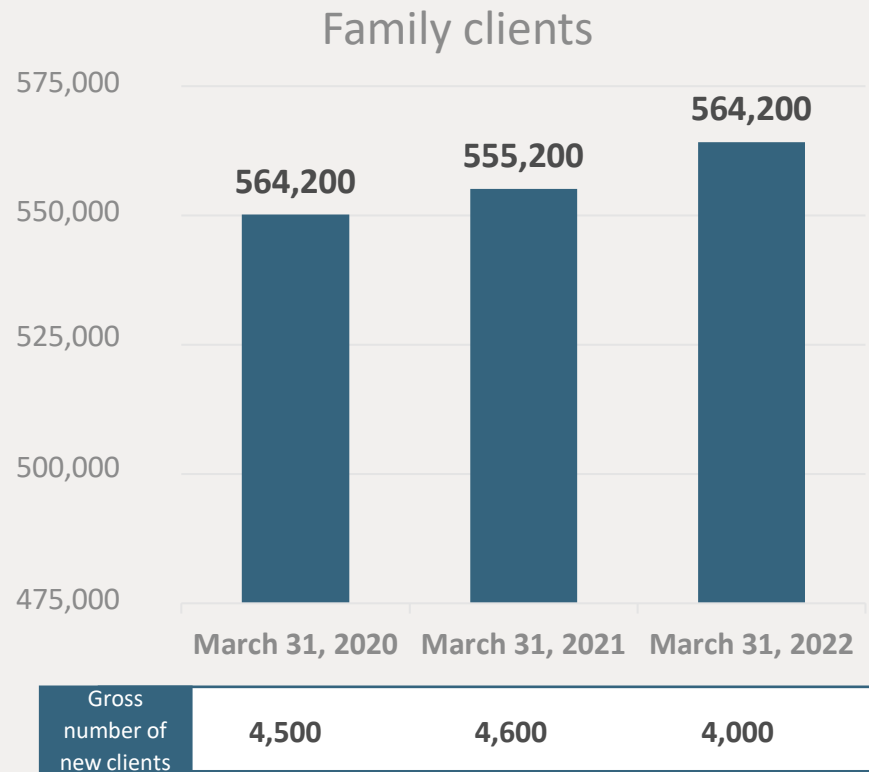


Other commissions and fees
Q1: 2.2 (1.0) | **+120.0%**

Previous year's values in brackets

*of which real estate project development: Q1 2022: € 7.6 million (Q1 2021: € 2.0 million) | **excl. MLP Hyp

Development of client and consultant numbers



Q1: EBIT increases significantly to € 34.6 million

Income statement

in € million

	Q1 2021	Q1 2022	Change in percent
Total revenue	221.4	254.7	+15.0
EBIT	21.8	34.6	+58.7
Finance cost	-0.9	-0.6	+33.3
EBT	20.9	34.0	+62.7
Taxes	-5.1	-9.8	-92.2
Net profit	15.8	24.2	+53.2
EPS in € (diluted/basic)	0.15	0.23	+53.3

Strong balance sheet

in € million

Assets	Dec 31, 2021	March 31, 2022
Intangible assets	226.8	225.6
Financial assets	195.2	210.2
Receivables from clients in the banking business	961.4	1,019.0
Receivables from banks in the banking business	478.3	560.1
Other receivables and assets	261.9	225.2
Cash and cash equivalents	1,377.8	1,311.5
Liabilities and shareholders' equity		
Shareholders' equity	496.2	522.6
Provisions	137.0	129.1
Liabilities due to clients in the banking business	2,516.1	2,553.2
Liabilities due to banks in the banking business	129.3	136.5
Other liabilities	370.3	350.8
Total	3,693.4	3,742.3

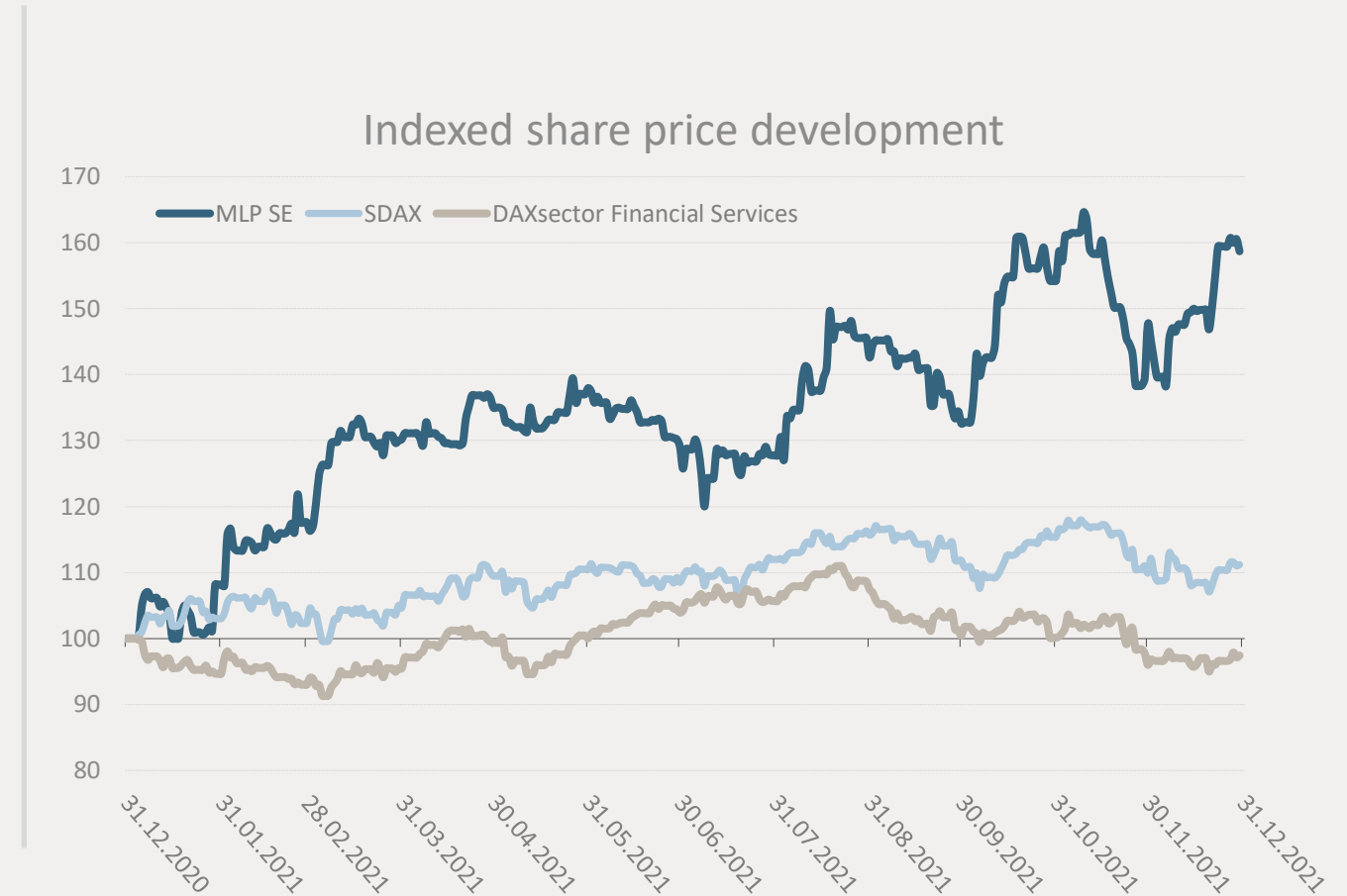
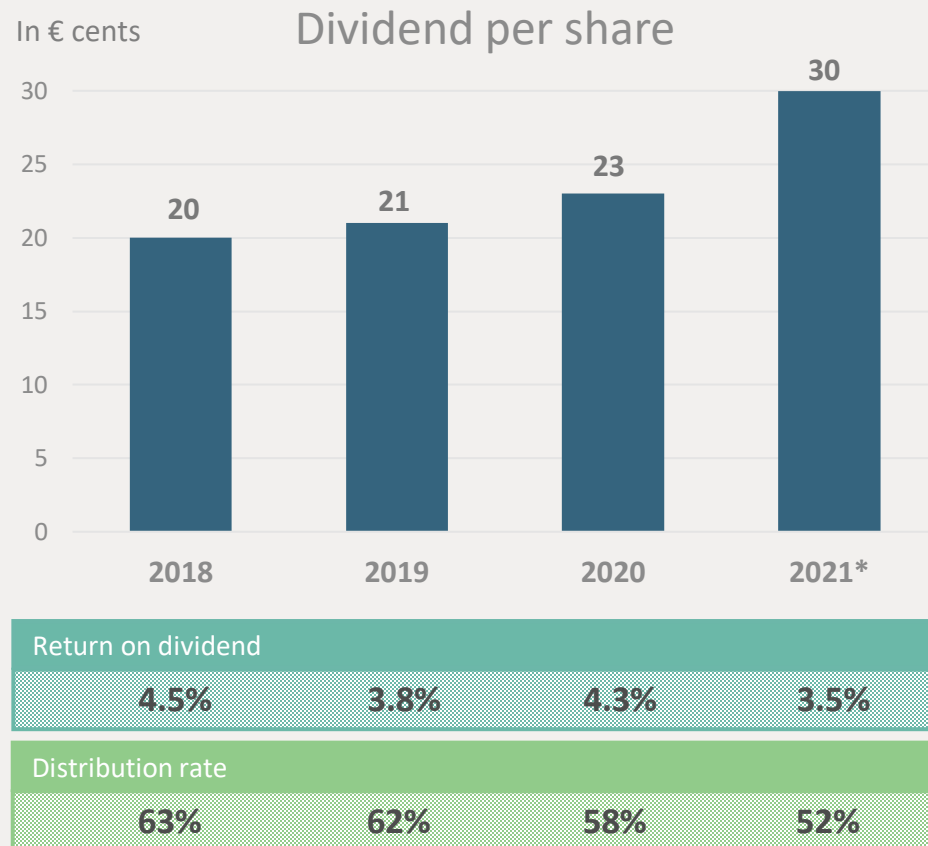
Equity ratio: 14.0%

Return on equity: 4.9%

Own funds ratio: 18.8%

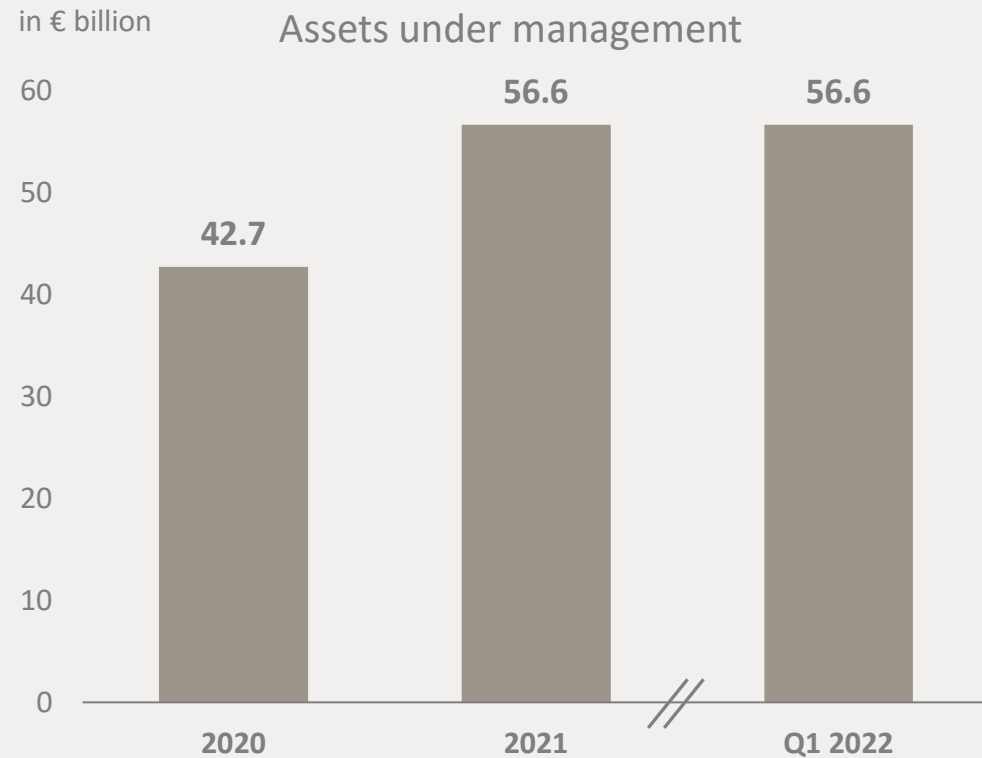
Net liquidity € 233 million

Executive Board proposes dividend of 30 cents per share

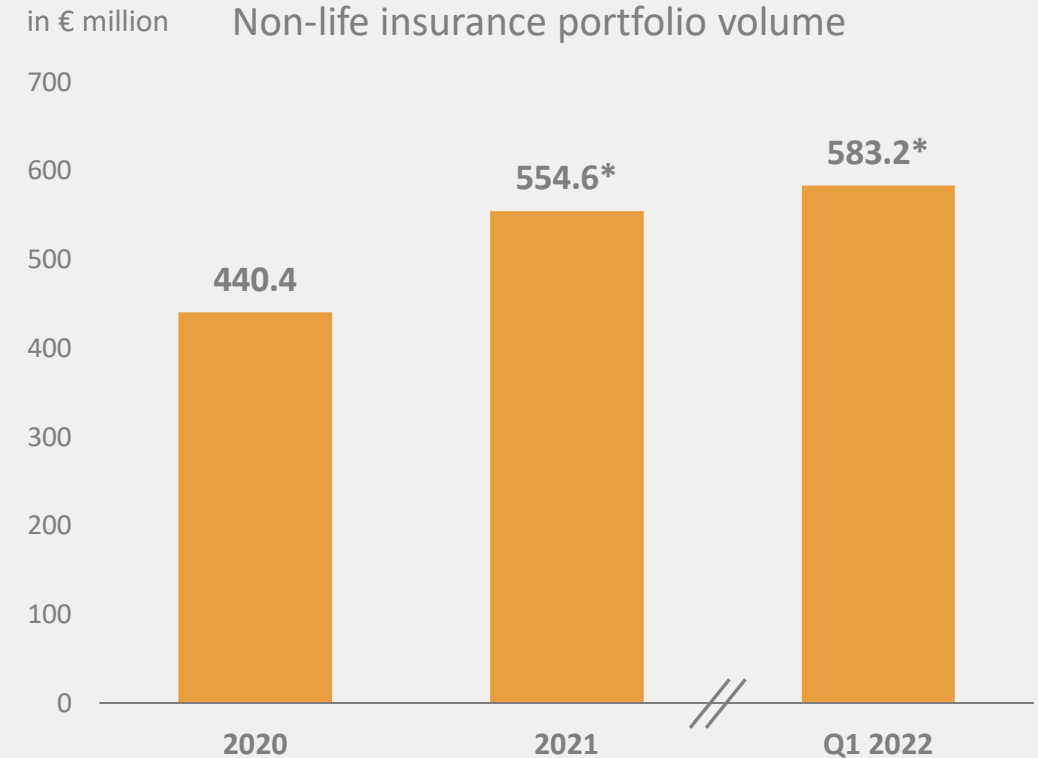


*Subject to approval by the Supervisory Board and Annual General Meeting.
Roadshow Pareto, May 19, 2022

Assets under management remain at record level



As of December 31, Q1 as of March 31



*incl. first-time consolidation of RVM Group as of April 1, 2021

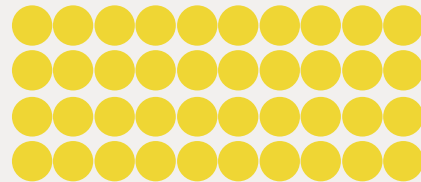
Industrial Broker segment established – further expansion

Highly fragmented market*

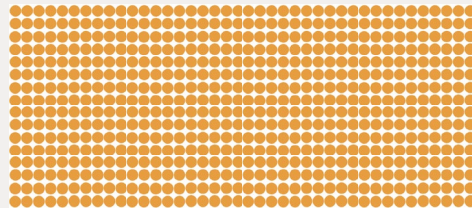
approx. 10 companies
generating revenue
> € 30 million



approx. 40 companies
generating revenue of
€ 10 - 30 million



approx. 900 companies
generating revenue of
€ 1 - 10 million



Focus MLP

MLP's buy and build strategy

RVM Group as a
key market member

RVM / MLP: Tapping
common potential

Acquisition of further
brokers from the industrial
insurance segment

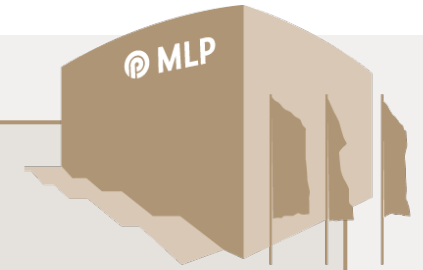
Synergies within the new segment and within the MLP
ecosystem

04/22 Latest acquisition: Dr. Schmitt GmbH Würzburg-Versicherungsmakler / DSV

Segment sales revenue reaching € 30 million

*MLP's own estimate

Further training now also offered to external participants: MLP School of Financial Education



- The MLP Corporate University has been offering top level training and further education for more than 20 years – **The MLP School of Financial Education** now also offers training programmes for external participants
- These courses focus on financial education and have a modular portfolio (virtual events or face-to-face training)

For experts from the financial services sector*:

- Certified Financial Planner CFP®
- Real estate brokerage: theory and practice



For entrepreneurs*:

- The entrepreneur as a manager
- Behavioural Finance

For physicians*:

- The medical manager
- Behavioural Finance



For companies*:

- Financial education for employees
- Career essentials for young professionals

*Selected offers

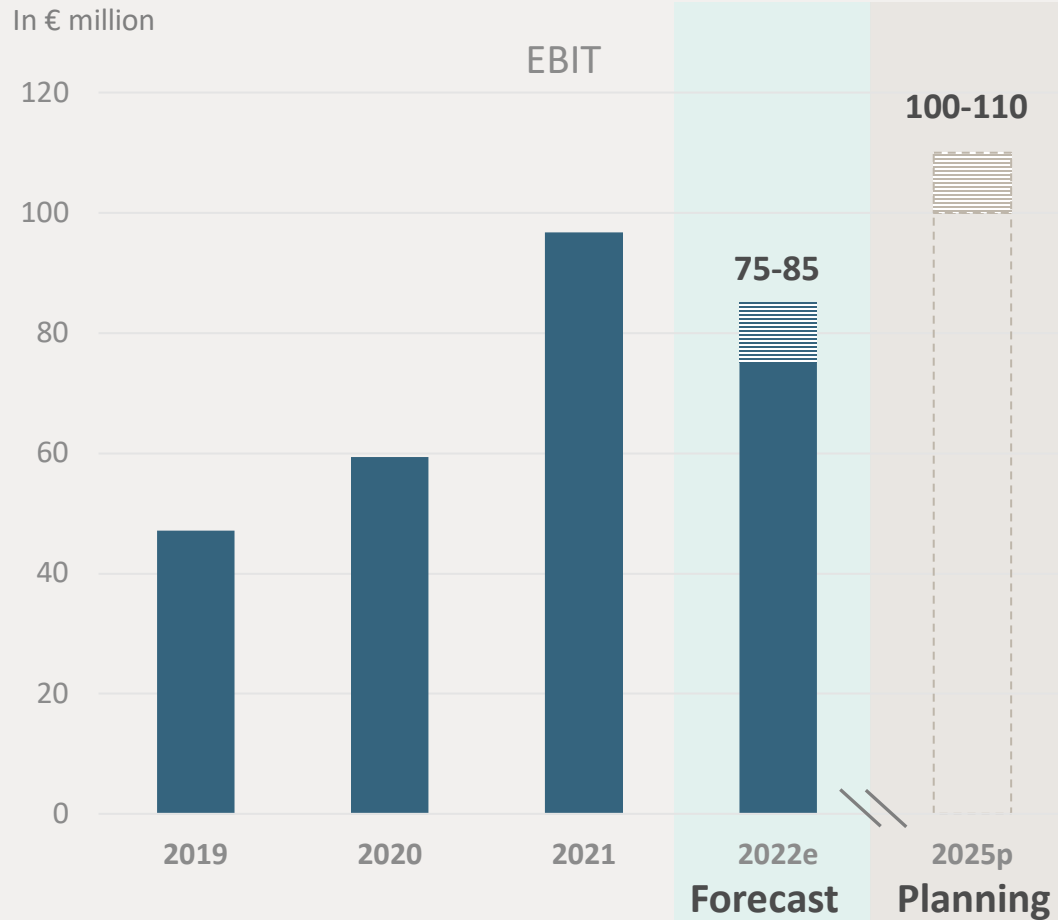
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Forecast 2022 – EBIT benefits from successfully implemented growth drivers



**EBIT 2022 expected to reach
€ 75 to 85 million**

Strong investment phase completed in 2021

- Break-even in the young segment
- Optimised cost structure

EBIT 2020 and 2021

- Strong contribution from performance-based compensation*
- The decline in these in 2022 is to be largely compensated for by further growth in new business and increasing recurring revenues in other consulting fields

Real estate business gaining ground /
contribution from industrial segment

*Sales revenue effect 2020: € 35.5 million, 2021: € 66.9 million

Forecast 2022 – Diversified revenue growth

Qualitative assessment of revenue development



Wealth management | -



Real estate brokerage | ++



Old-age provision | +



Health insurance | 0



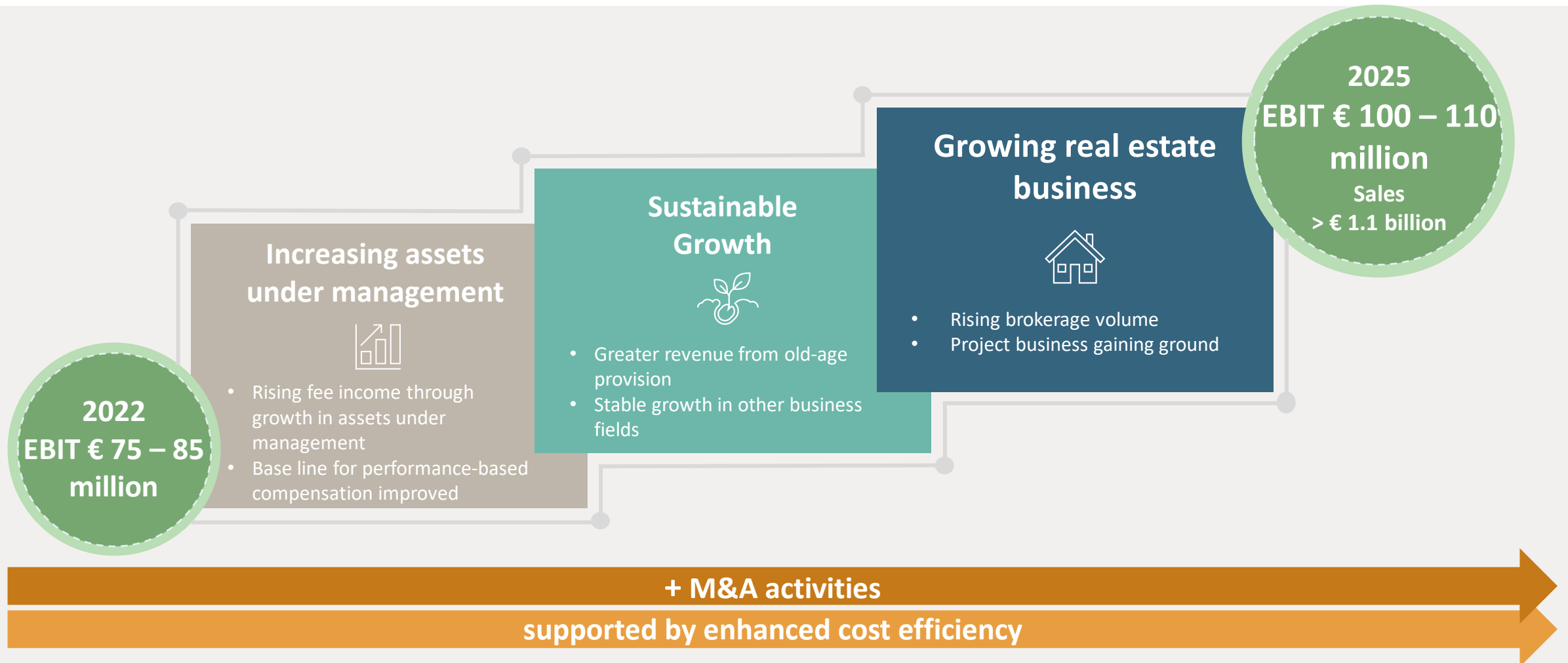
Non-life insurance | ++



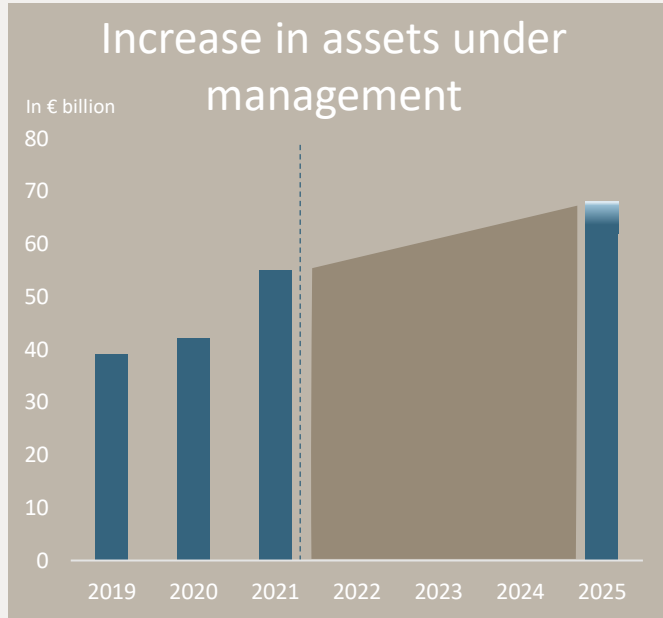
Loans and mortgages | +

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

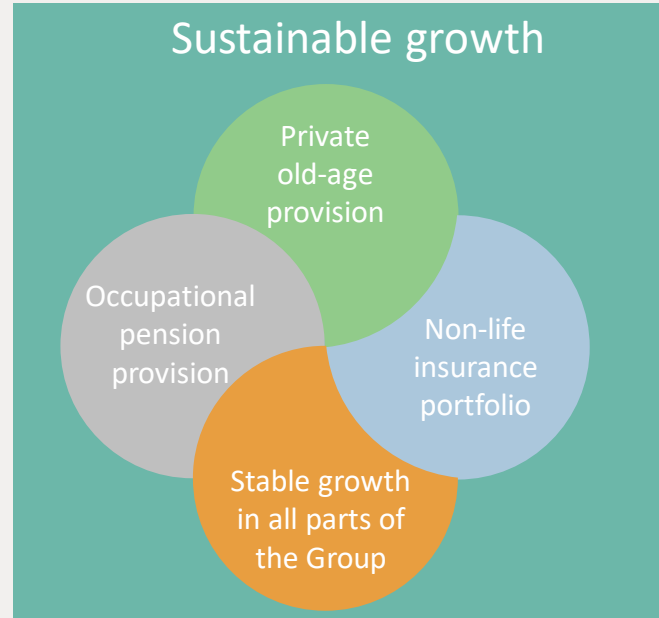
Planning for 2025 – EBIT and sales revenue reaching the next level



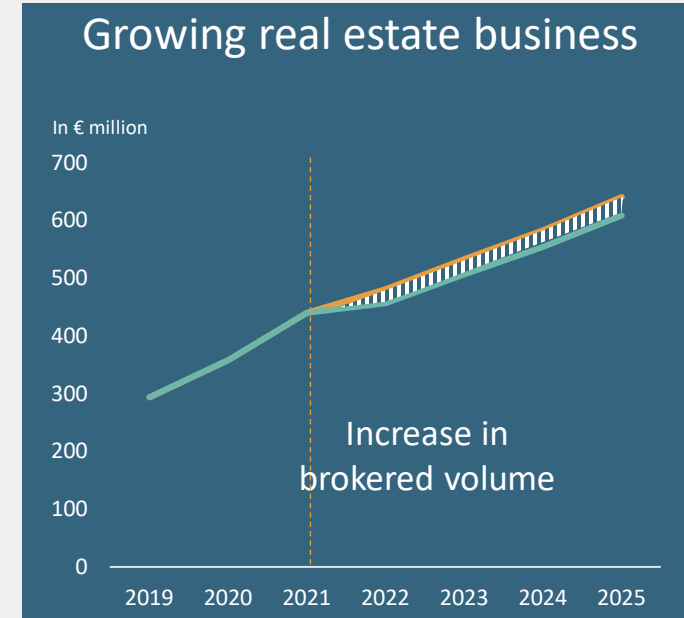
Success factors for growth to next EBIT level in 2025



- 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 seasoned consultants
- Ongoing recovery in occupational pension provision
- Constant growth of the non-life insurance portfolio volume
- Sustainable growth in all parts of the Group



- Brokered real estate volume rising to € 600 to 640 million
- Established project business with increasing earnings contribution

Summary

- **Significant rise in revenue and profit** recorded in the first quarter – despite **intensified challenges in the markets**
- Right **on track** for the **current year**; at the same time **MLP prepares itself** to weather any potential setbacks due to the effects of **inflation** and the **Ukraine war**
- **Focus on mid-term planning for 2025**: to raise revenue and profit in the MLP Group to the **next level**

Thanks for your attention!

If you have any questions, please do not hesitate to contact us.

Financial calendar 2022

June 2, 2022

Annual General Meeting of MLP SE

August 11, 2022

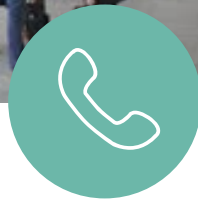
Publication of the financial results for the first half-year and second quarter 2022

November 10, 2022

Publication of the financial results for the first nine months and the third quarter 2022



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