



MLP SE – Tailored solutions for all financial questions

Investor meetings Paris

May 2023



Finanzen verstehen. Richtig entscheiden.

Summary

- Effects of worldwide crises and challenges **successfully thwarted in the financial year 2022** – Total revenue increased to € 949.1 million and earnings before interest and taxes (EBIT) of € 75.6 million within the forecast corridor
- Further optimised 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:** EBIT expected to reach € 75 to 85 million
- **Planning for 2025:** Consistent progress along the chosen path, heading towards the next level in earnings growth – EBIT of € 100 to 110 million

Agenda

01 MLP at a glance

02 Business performance FY 2022

03 Outlook

**We enable people and companies to
make better financial decisions.**

Mission MLP Group

Leading financial advisory group with almost 600,000 family and corporate clients



INDEPENDENT

Independent advice that help our clients make better financial decisions – from asset management and old-age provision to insurance and real estate.



DIVERSIFIED

Diversified provider of premium financial and wealth management services with strong B2C and B2B brands.



UNIQUE

Unique advisory and sales competence. Over 4,000 employees and consultants serve an attractive client portfolio of almost 600,000 increasingly affluent and high net worth individuals, SMEs and institutional investors.

Revenues 2022

€ 949m

EBIT 2022

€ 76m

Non-life insurance volume
Dec 31,2022

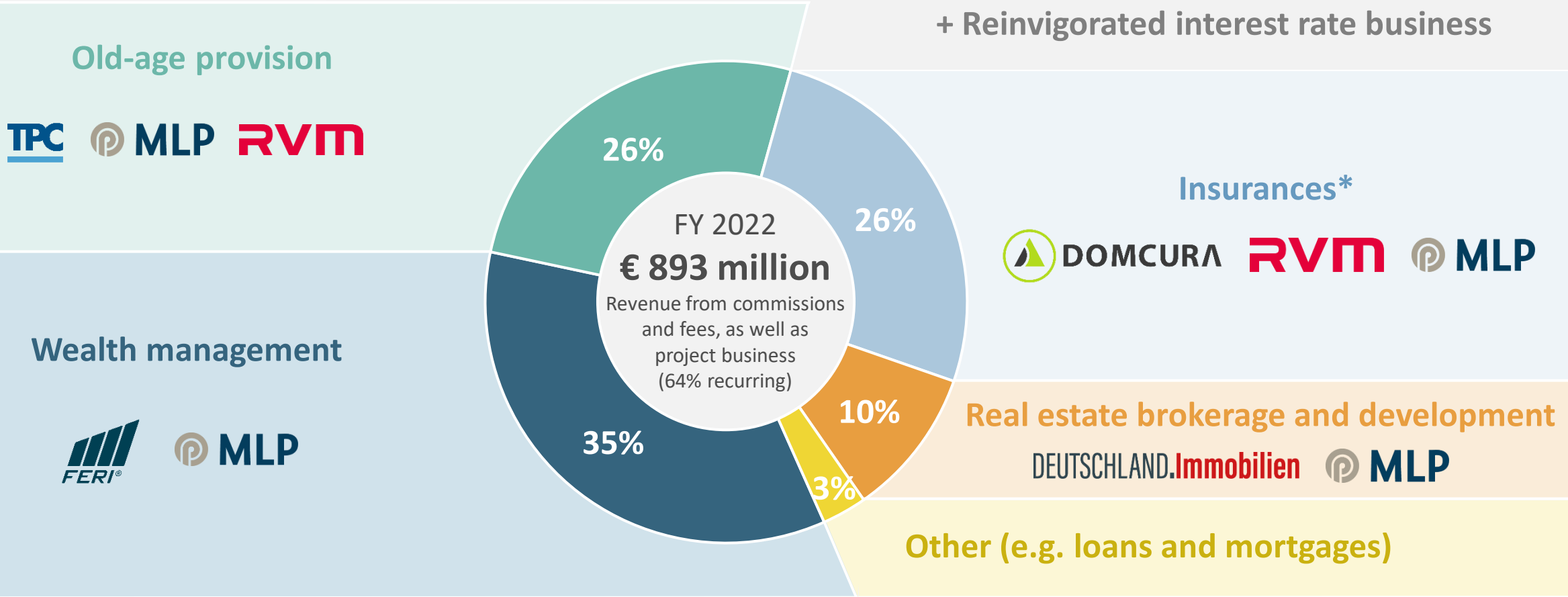
€ 632m

Total AuM
Dec 31,2022

€ 54bn

Very stable positioning

Strong brands establish a broadly diversified consulting portfolio in the MLP Group



* Non-life insurance and health insurance

Comprehensive expertise and networking of different perspectives create exceptional added value

Wealth management

- Investment management
- Investment consulting
- Expertise in alternative assets (e.g. hedge funds)
- Economic and capital market research (e.g. asset liability studies)



Old-age provision

- Life insurances and disability protection
- Occupational pension schemes
- Insurance consulting SMEs, self-employed employers (tax advisors etc.)
- Asset-liability management



Insurance

- Non-life insurance
- Health insurance
- Industrial insurance
- Underwriting for financial consultants and platforms



Real estate

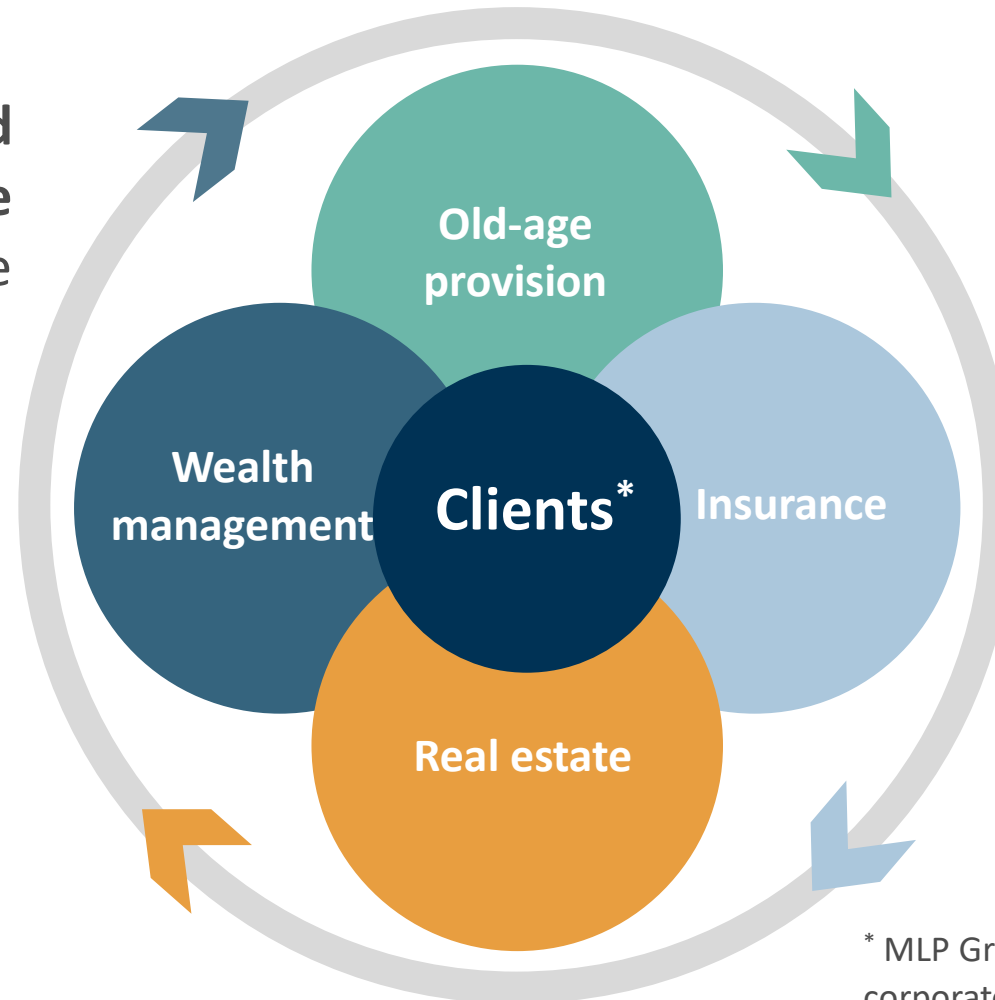
- Real estate investing
- Direct brokerage
- Market place for investment properties (all asset classes)
- Development and sale of senior citizen apartments



Compelling growth strategy leveraging the synergies of advisory platform and client portfolio

Cross selling potential and enhanced added value within growing customer base

Intensive collaboration and know-how transfer from specialist to specialist



Strong brands



Processing and efficiency gains for clients and advisors

* MLP Group client portfolio: private clients, corporates, family offices, SMEs, brokers, institutionals, investors etc.

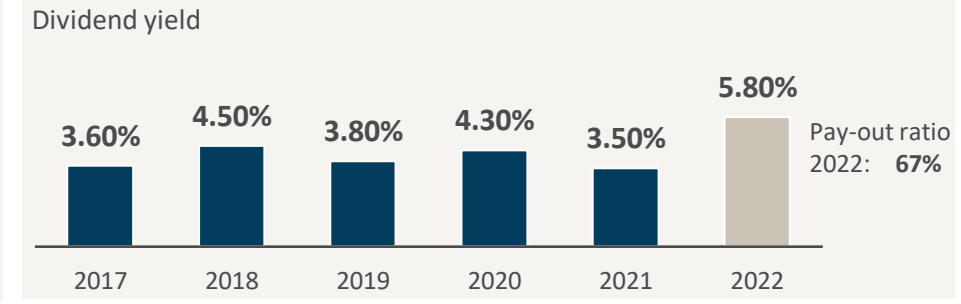
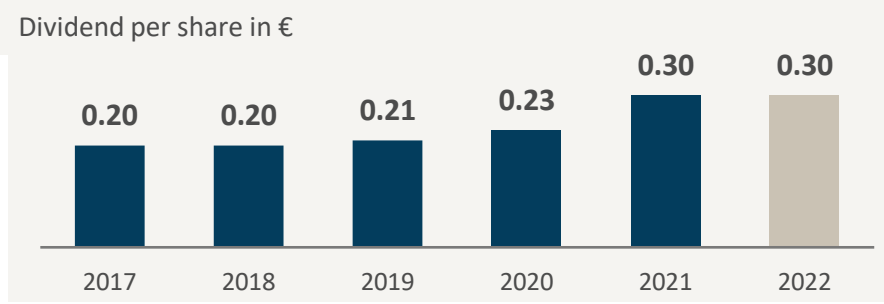
MLP SE: Attractive dividend policy & valuation

1

Attractive

Dividend policy

Pay out ratio: **50%-70%**
of net profit



2

Broad

Research coverage

100% BUY Ø TP € 8.63

Hauck & Aufhäuser	Buy	TP € 9.50
Pareto Securities	Buy	TP € 9.00
Kepler Cheuvreux	Buy	TP € 8.00
Bankhaus Metzler	Buy	TP € 8.00

3

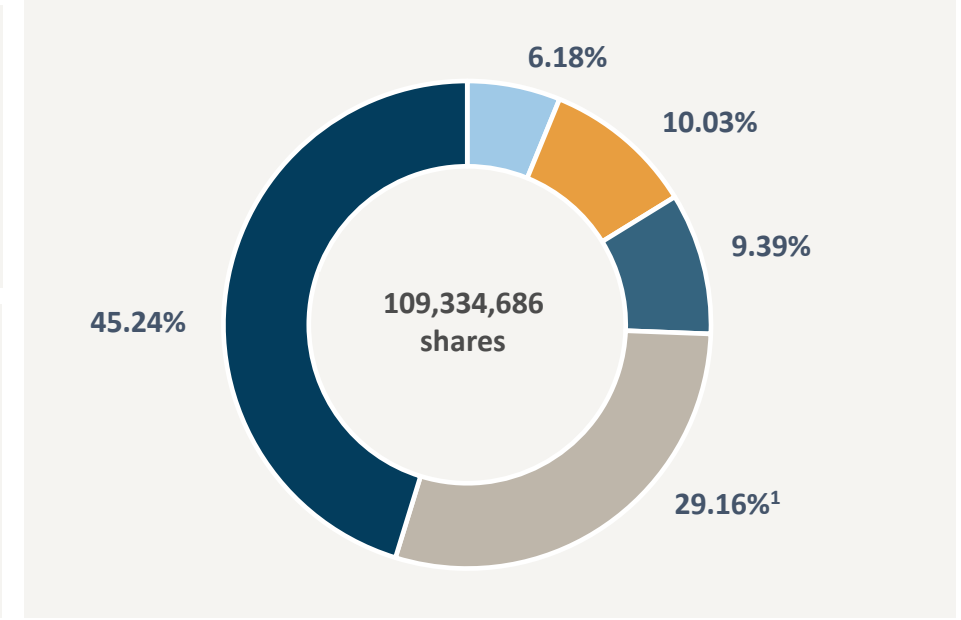
Stable

Shareholder structure²

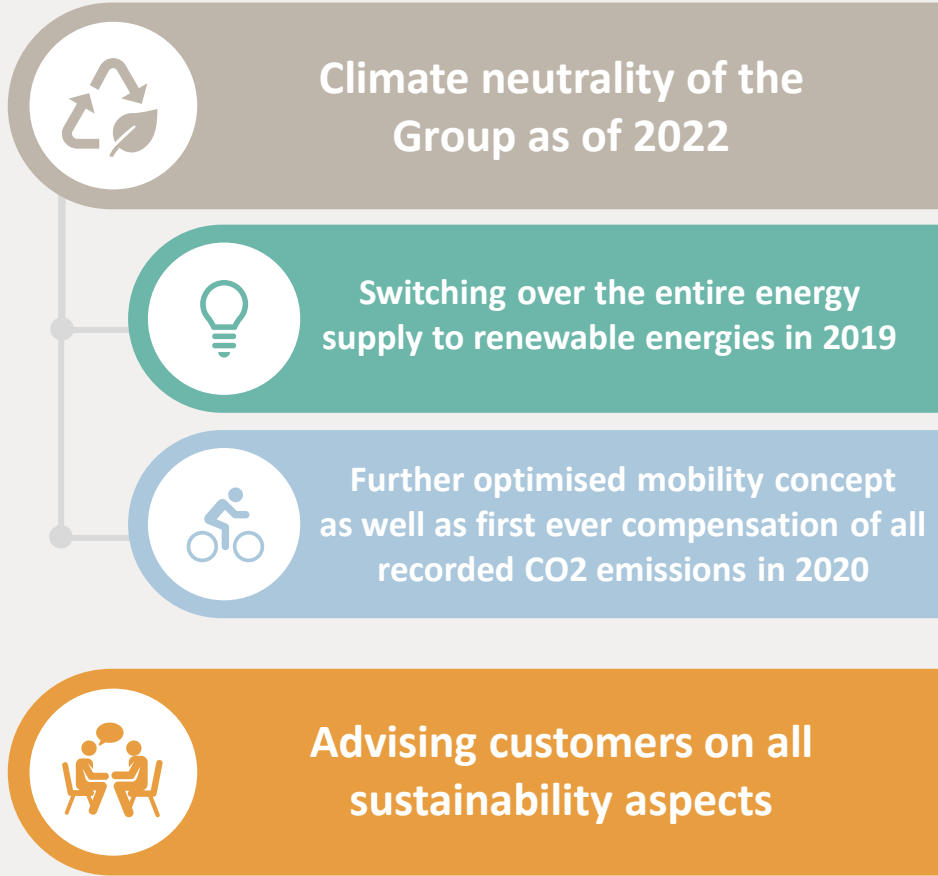
Notifications made to MLP SE

Family Lautenschläger ¹	29.16%
Barmenia	9.39%
HanseMerkur Krankenversicherung	10.03%
Allianz SE	6.18%
Freefloat (Definition Deutsche Börse)	45.24%

¹ Pooling agreement
² As of December 2022

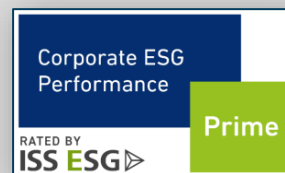


Sustainability management becoming more important



2022:
Dedicated Sustainability Policy adopted for the MLP Group

2020:
"Prime" status achieved for the first time



Product partner selection process is extended to include sustainability

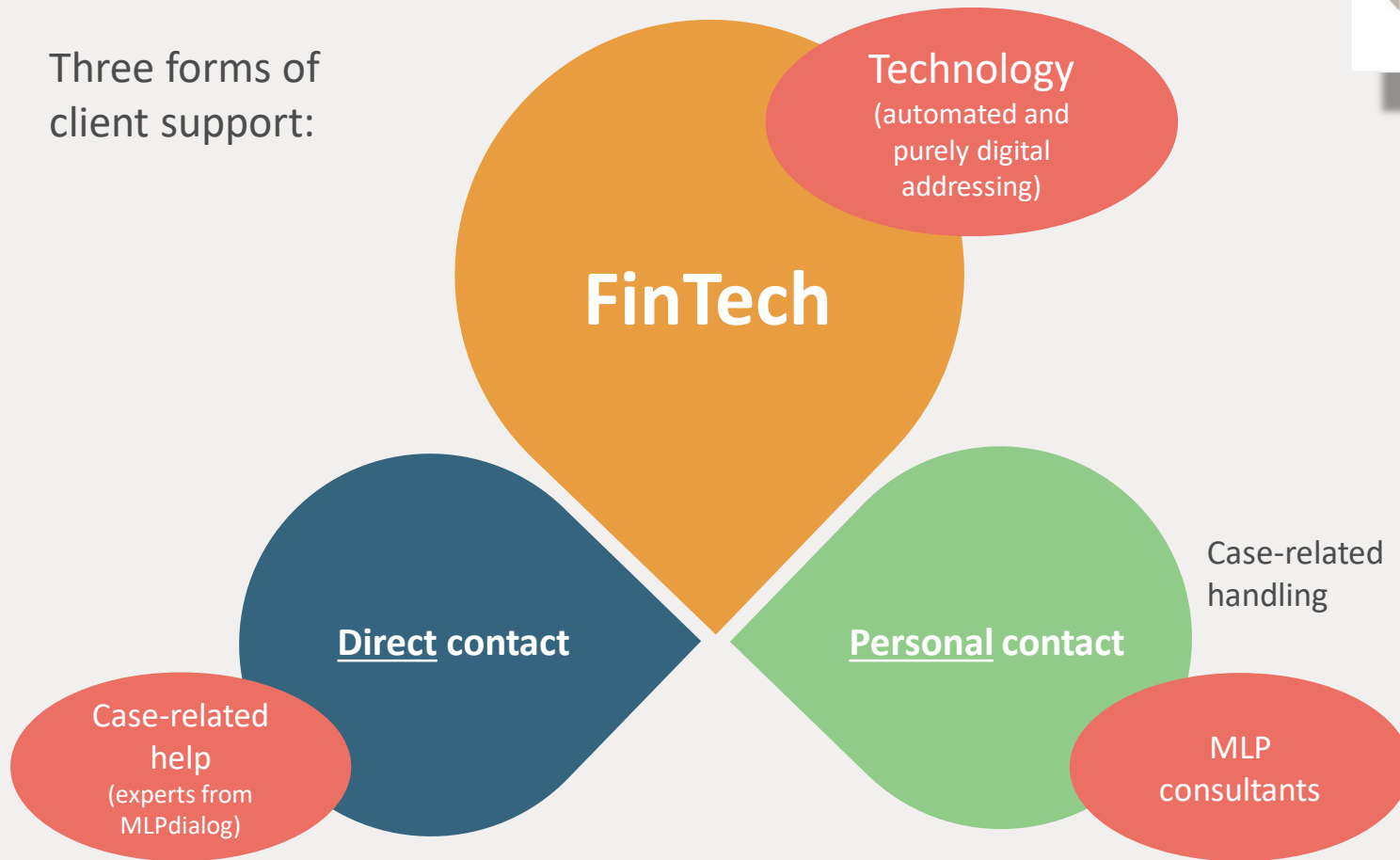
Dimensions for queries and evaluations at life, health and non-life insurers



New direct client support



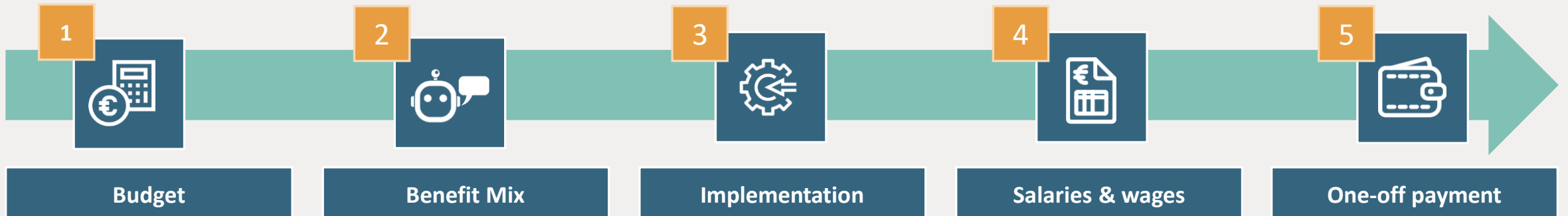
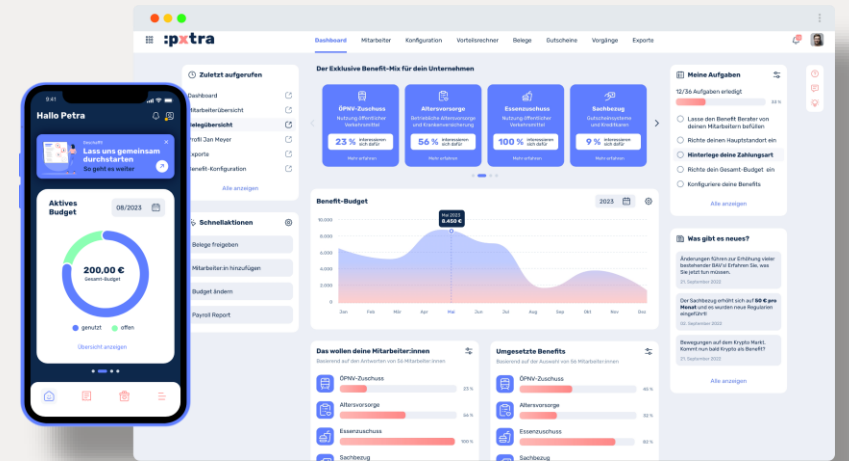
Three forms of client support:



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

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



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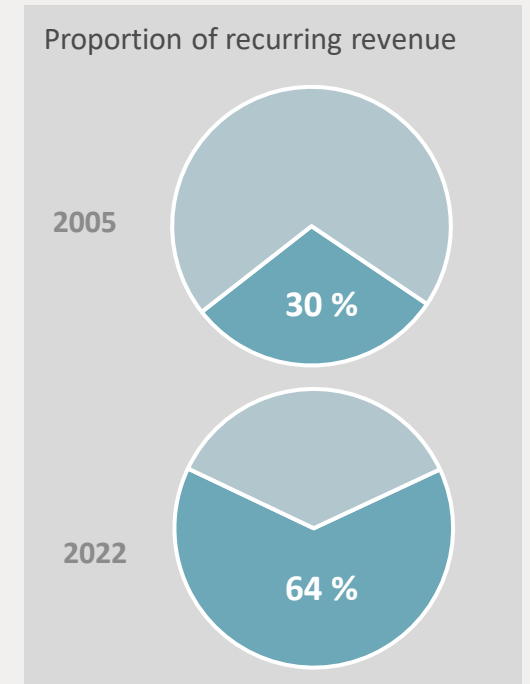
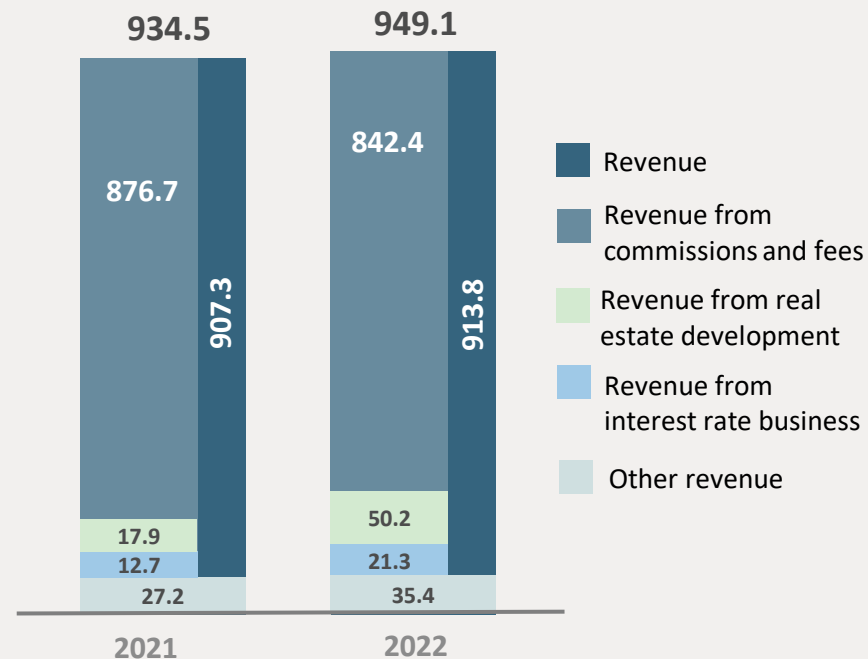
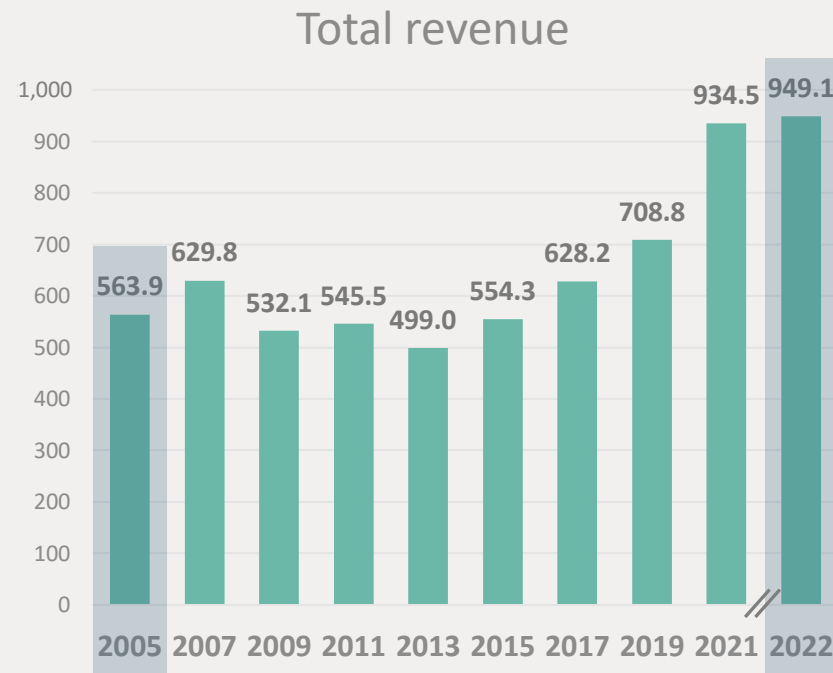
03 Outlook

Highlights 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**

FY 2022: Total revenue increases to € 949.1 million

In € million



FY 2022: Stable revenue structure, strong interest rate business

Revenue in € million



Wealth management

FY: 316.5 (356.1)
Q4: 76.5 (106.3) | -28.1%

-11.1%



Old-age provision

FY: 228.8 (241.7)
Q4: 92.5 (103.8) | -10.8%

-5.3%



Non-life insurance

FY: 174.3 (149.5)
Q4: 32.2 (28.1) | +14.8%

+16.6%

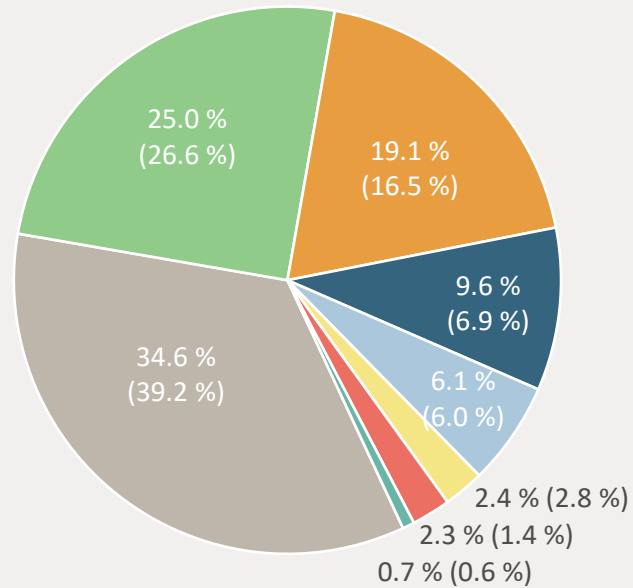


Real estate brokerage and development

FY: 88.0 (62.8)
Q4: 22.0 (23.1) | -4.8%

+40.0%

Revenue breakdown:



Health insurance

FY: 55.8 (54.4)
Q4: 14.3 (13.6) | +5.2%

+2.8%



Loans and mortgages*

FY: 22.3 (25.0)
Q4: 6.2 (9.1) | -32.0%

-10.8%



Interest income

FY: 21.3 (12.7)
Q4: 8.7 (3.1) | +181.7%

+67.9%



Other commissions and fees

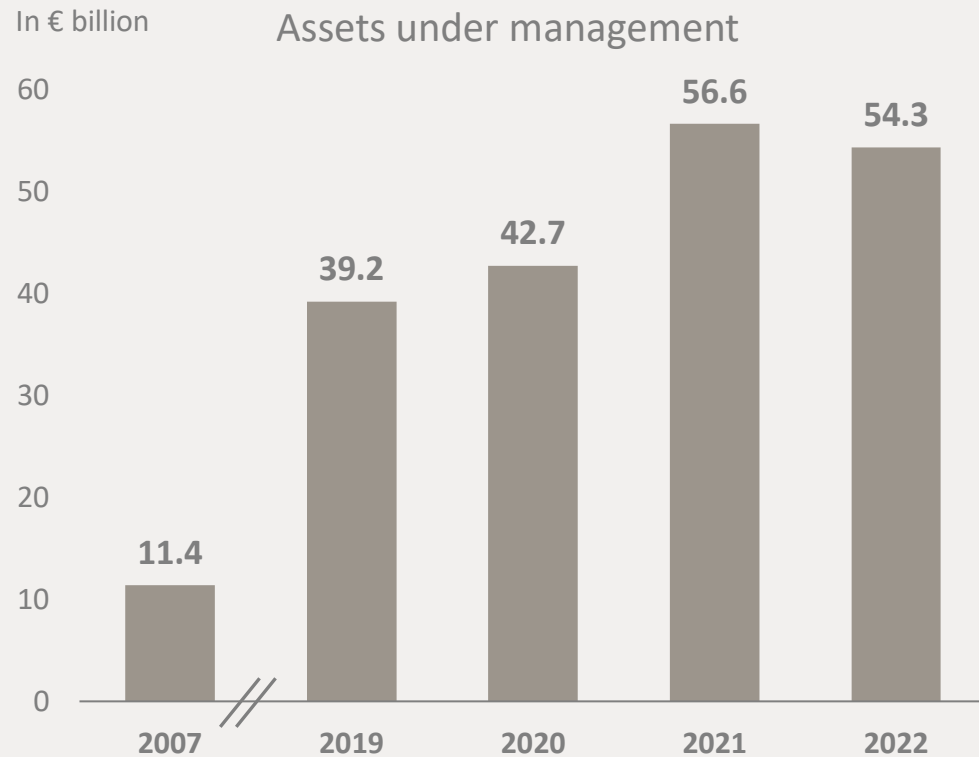
FY: 6.8 (5.2)
Q4: 2.2 (1.8) | +20.2%

+31.5%

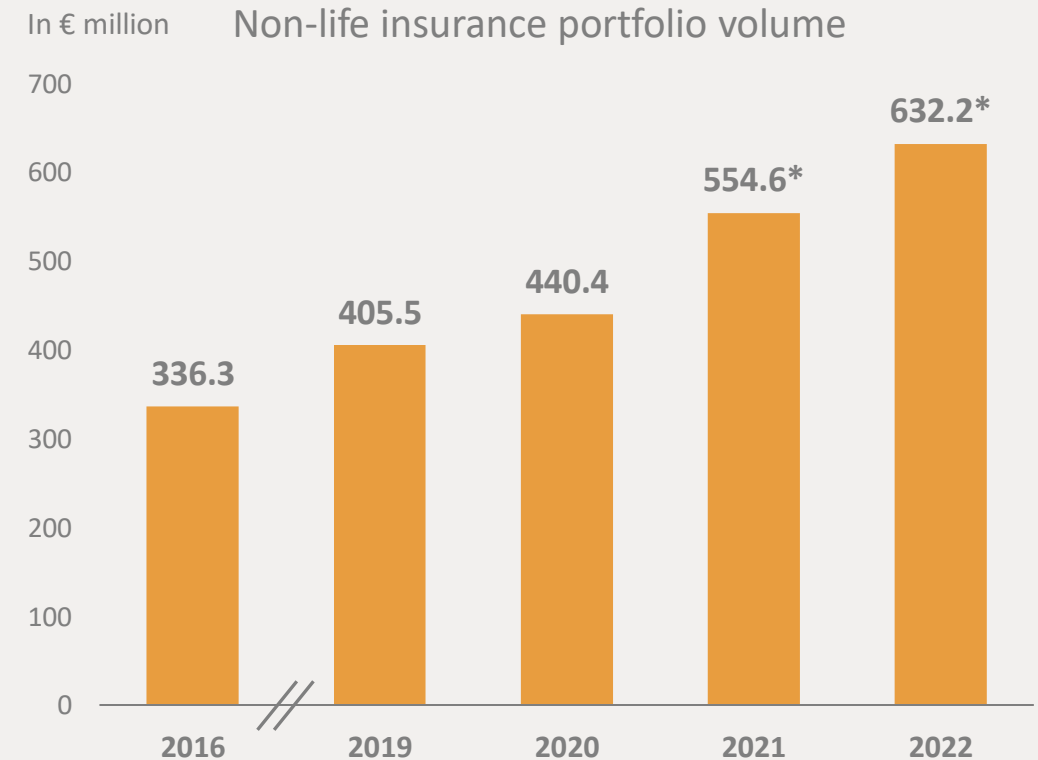
Previous year's values in brackets

* Excluding MLP Hyp

An overview of key figures

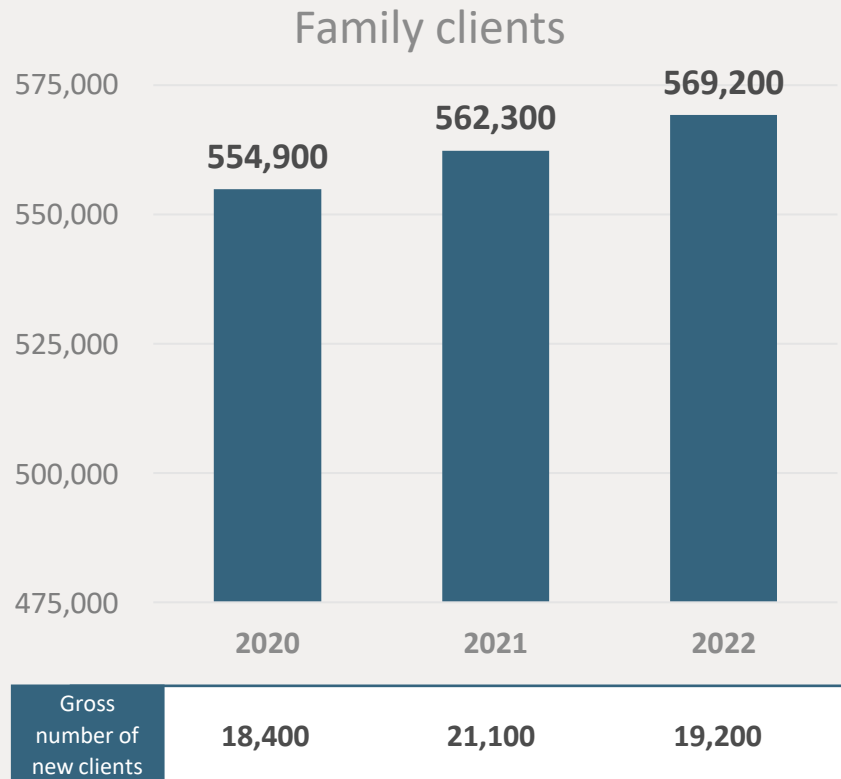


Each as of December 31



*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

	Q4 2021	Q4 2022	Change in %	2021	2022	Change in %
Total revenue	302.3	274.5	-9.1 %	934.5	949.1	+1.6 %
EBIT	49.5	23.4	-53.0 %	96.8	75.6	-21.9 %
Finance cost	-0.9	-0.5	+44.4 %	-3.6	-2.5	+30.5 %
EBT	48.6	22.9	-52.8 %	93.3	73.1	-21.6 %
Taxes	-17.0	-9.1	+46.5 %	-30.4	-24.4	+19.7 %
Net profit	31.6	13.8	-56.3 %	62.8	48.6	-22.6 %
EPS in € (basic/diluted)	0.29	0.13	-55.2 %	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

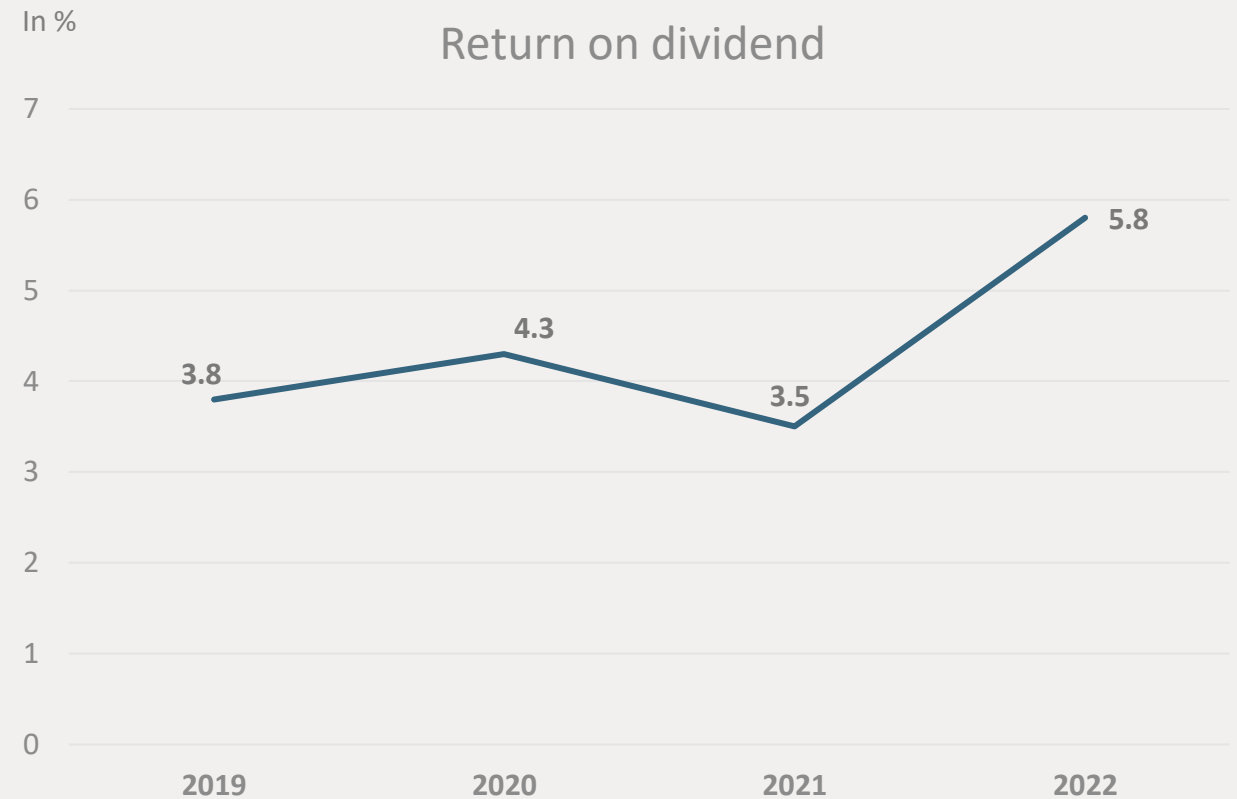
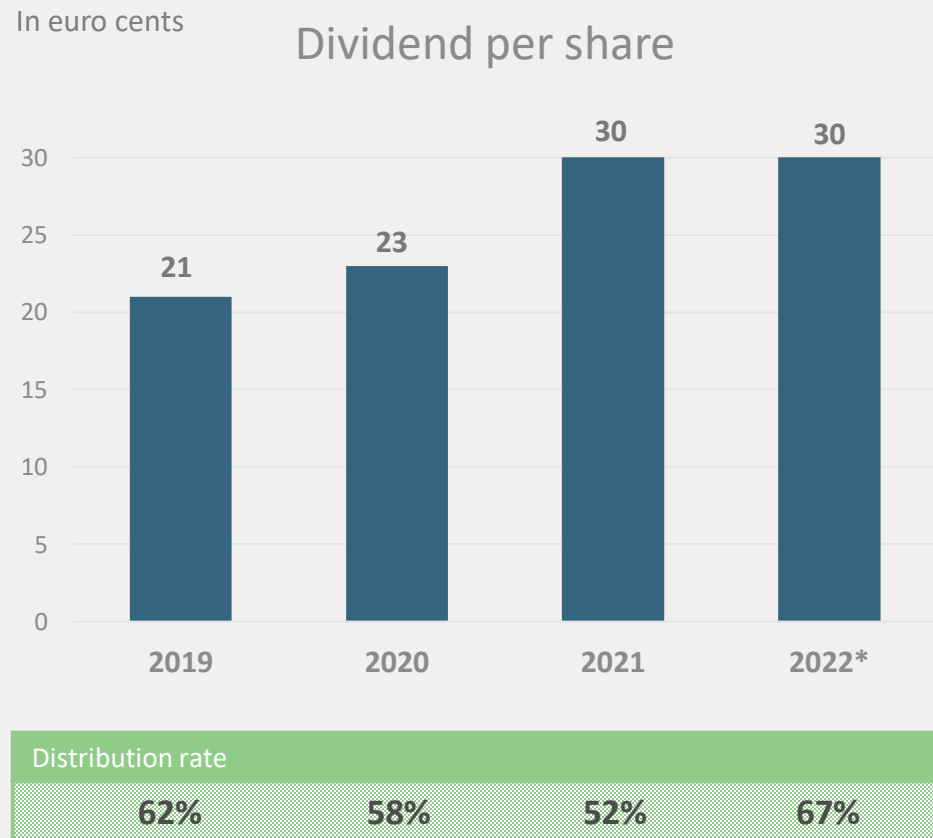
Equity ratio: 13.9 %

Return on equity: 9.8 %

Core capital ratio: 20.1 %

Net liquidity: € 142 million

Executive Board proposes dividend of 30 cents per share



*Subject to approval by the Supervisory Board and Annual General Meeting.

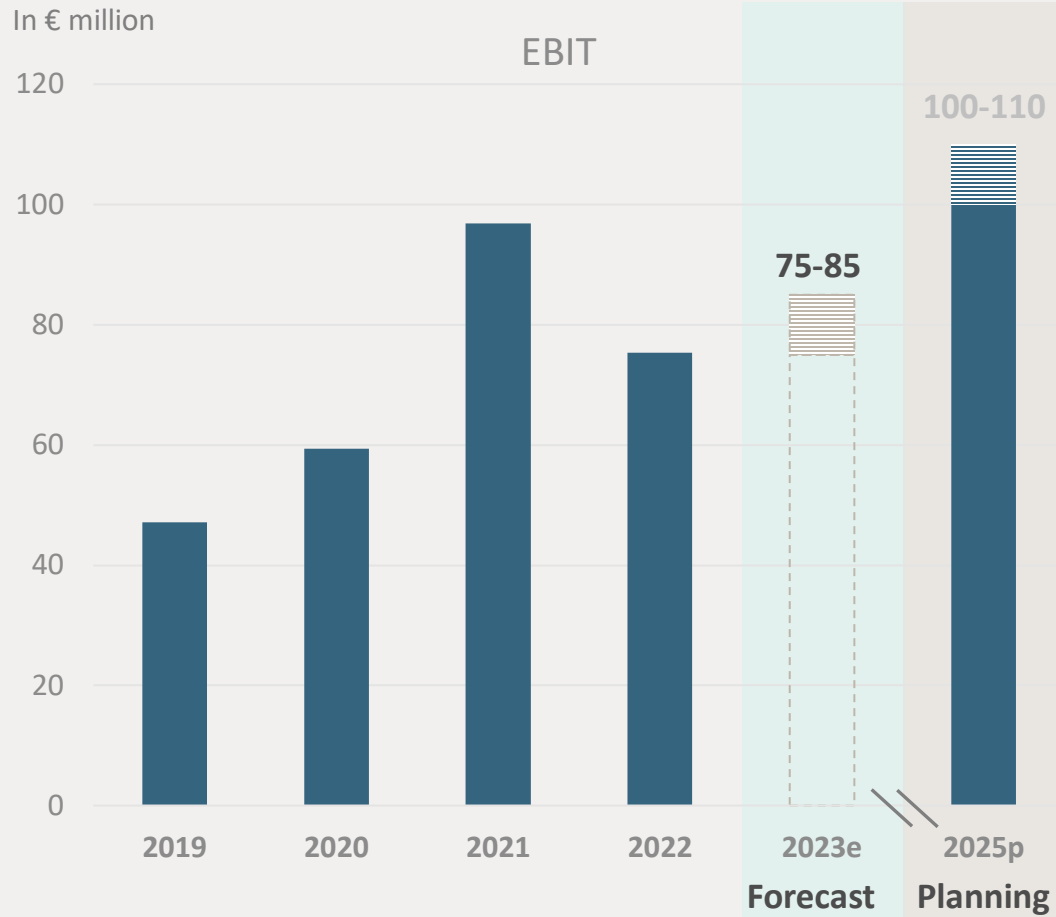
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Forecast 2023



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: Diversified revenue growth forecasted

Qualitative assessment of revenue development



Wealth management | 0



Health insurance | 0



Old-age provision | +



Loans and mortgages | +



Non-life insurance | ++



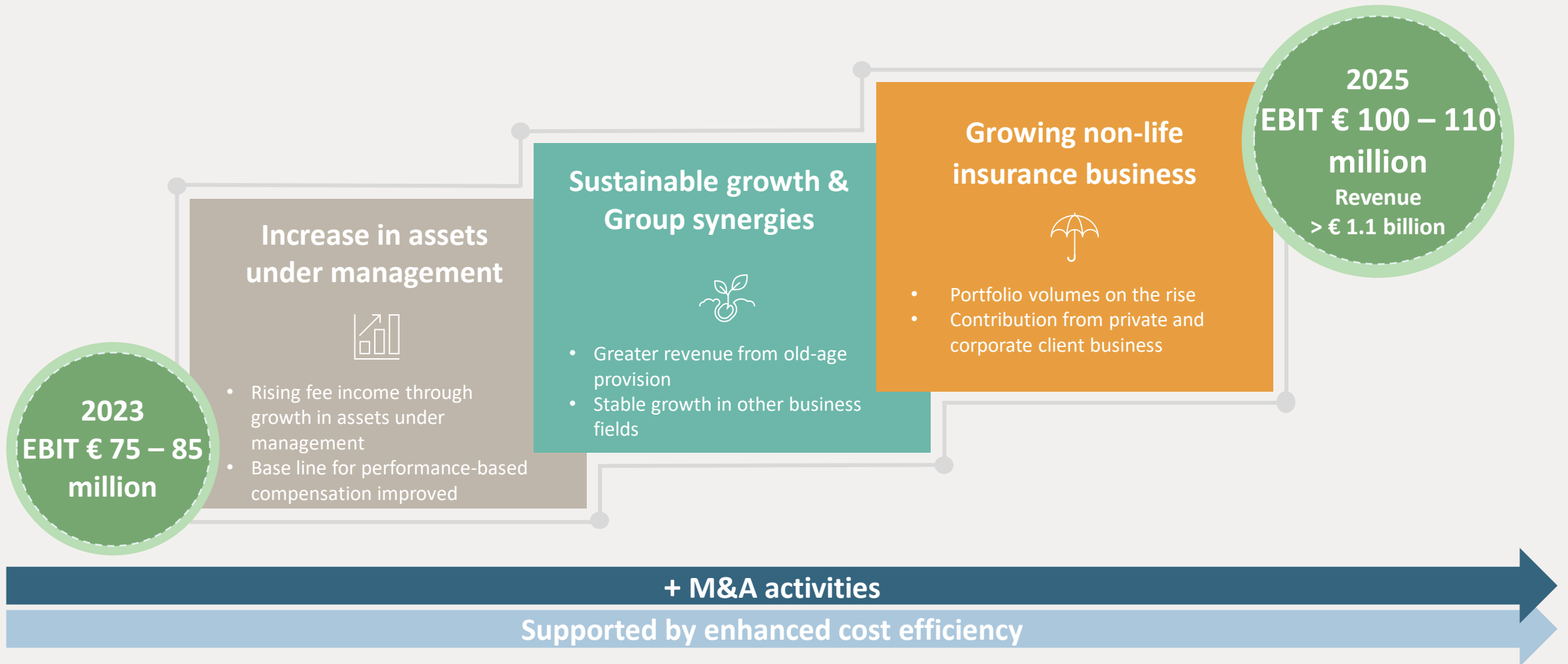
Interest rate business | +



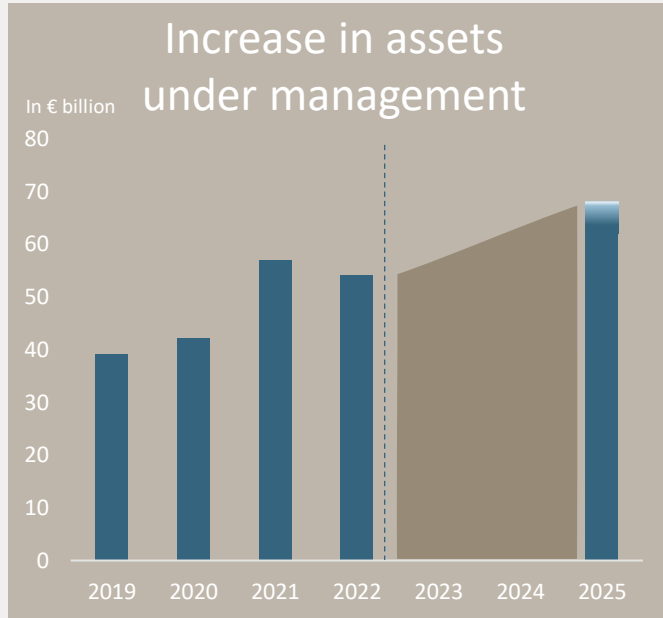
Real estate brokerage
and development | +

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

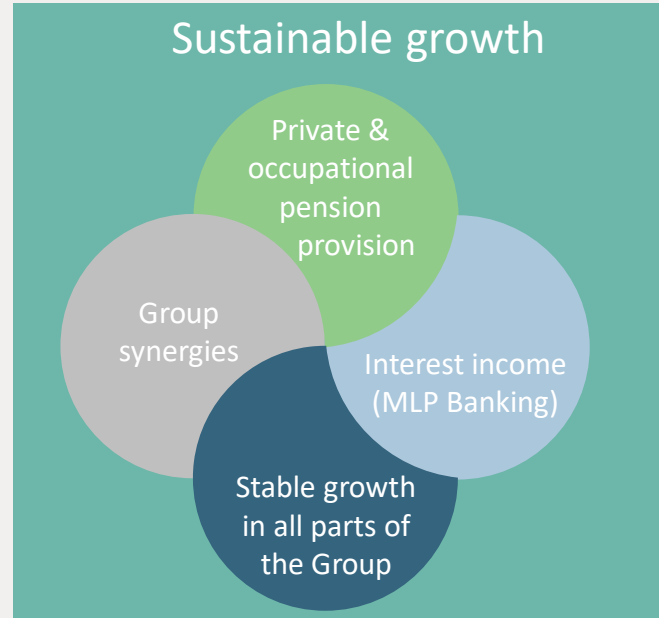
EBIT and sales revenue reaching the next level: Planning for 2025



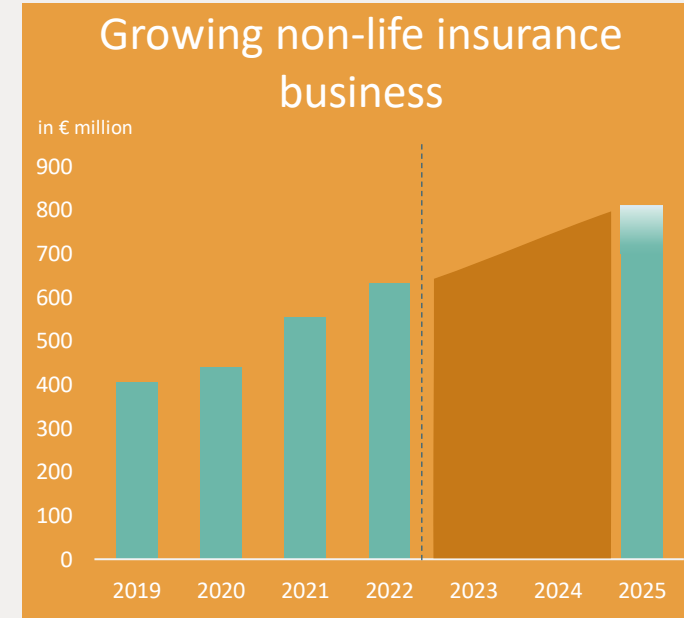
Growth to next EBIT level in 2025: Success factors



- 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

Thanks for your attention!

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

Financial calendar 2023

May 11, 2023 Publication of the results for the first quarter 2023

June 29, 2023 Annual General Meeting of MLP SE

August 10, 2023 Publication of the results for the first half-year and the second quarter 2023

November 9, 2023 Publication of the results for the first nine months and the third quarter 2023



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