



A LEADING FINANCIAL ADVISORY NETWORK  
FOR FAMILY AND CORPORATE CLIENTS

# Metzler Small Cap Days

Frankfurt

April 1, 2025

# Highlights MLP Group

- **Broad and strategically interlinked positioning** of the MLP Group is taking effect and shows its **future potential**, supported by overall trends
- MLP Group **listed in SDAX** –  
Attractive **dividend policy**, dividend proposal for 2024: **+20 % yoy**
- **Key figures with continuous growth** and **basis for recurring revenues** –  
**assets under management** now at **€63.1 billion**
- **Forecast for 2025: EBIT of €100 to 110 million** –  
**Planning for 2028: Significant growth to EBIT of €140 to 150 million**

# Agenda


# Metzler Small Cap Days

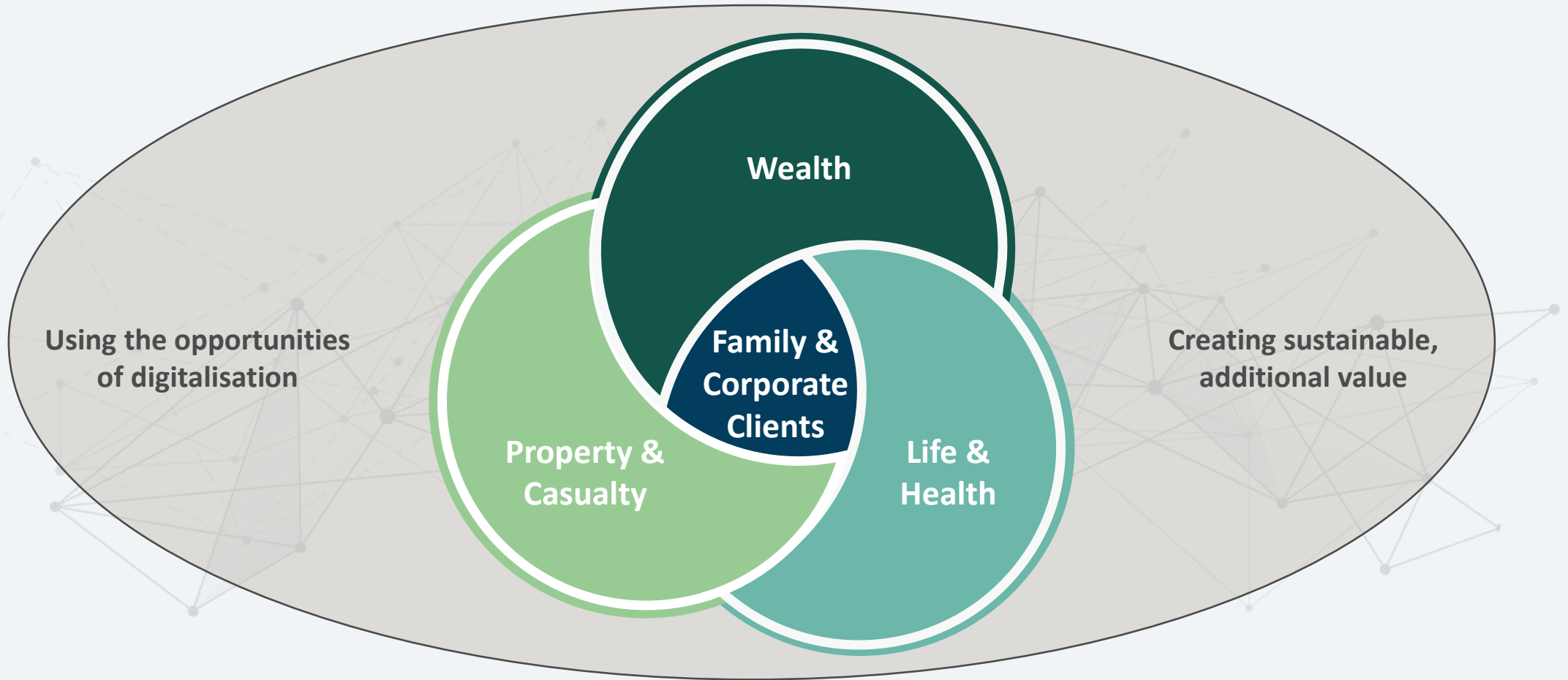
1 | MLP AT A GLANCE

2 | BUSINESS PERFORMANCE 2024

3 | FORECAST 2025 AND PLANNING 2028

# Diversified business model

 **MLP** a leading financial advisory network

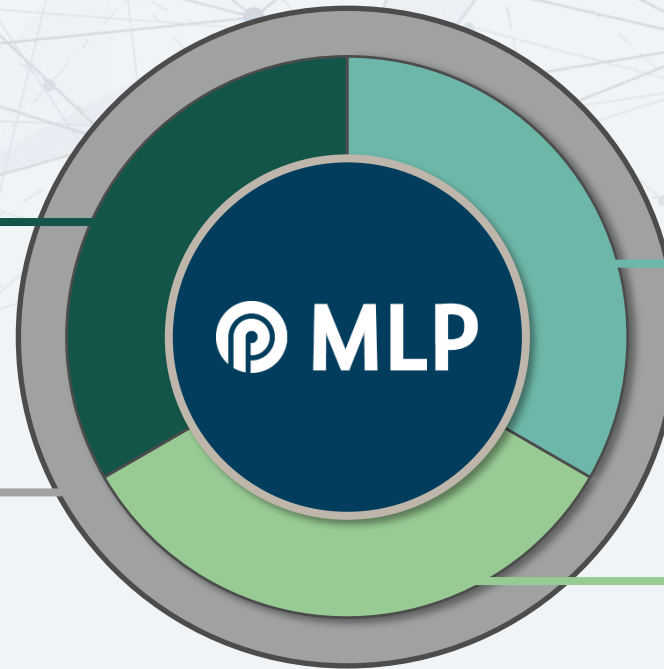


# MLP business model offers great growth potential

## WEALTH COMPETENCE FIELD

potential from growing wealth and high succession in the MLP family client base, as well as MLP's high net worth individuals

**DIGITALISATION** improves the customer experience and cost efficiency, supported by artificial intelligence



## LIFE & HEALTH COMPETENCE FIELD

potential from demographic development and shortage of skilled specialists, resulting in a growing need for advice in MLP's family and corporate client business

## PROPERTY & CASUALTY COMPETENCE FIELD

potential from a further increase in insurance demand, especially further expansion of MLP's corporate client business

# Digitalisation strategy creates competitive advantages

## Digital complement to the personal client relationship

Digital financial overview thanks to **Financial Home**

Presentation and management of the entire asset structure and all contracts for risk protection



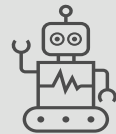
Personal consulting facilitated by the **Consultant Portal**

Gap analysis of customer needs as a central element for comprehensive, client-centric consulting

Client



Language and topic recognition in the service area



Automation of business processes

Selection of digital robots and AI

Email distribution and electronic mail processing



Use cases in the context of ChatGPT

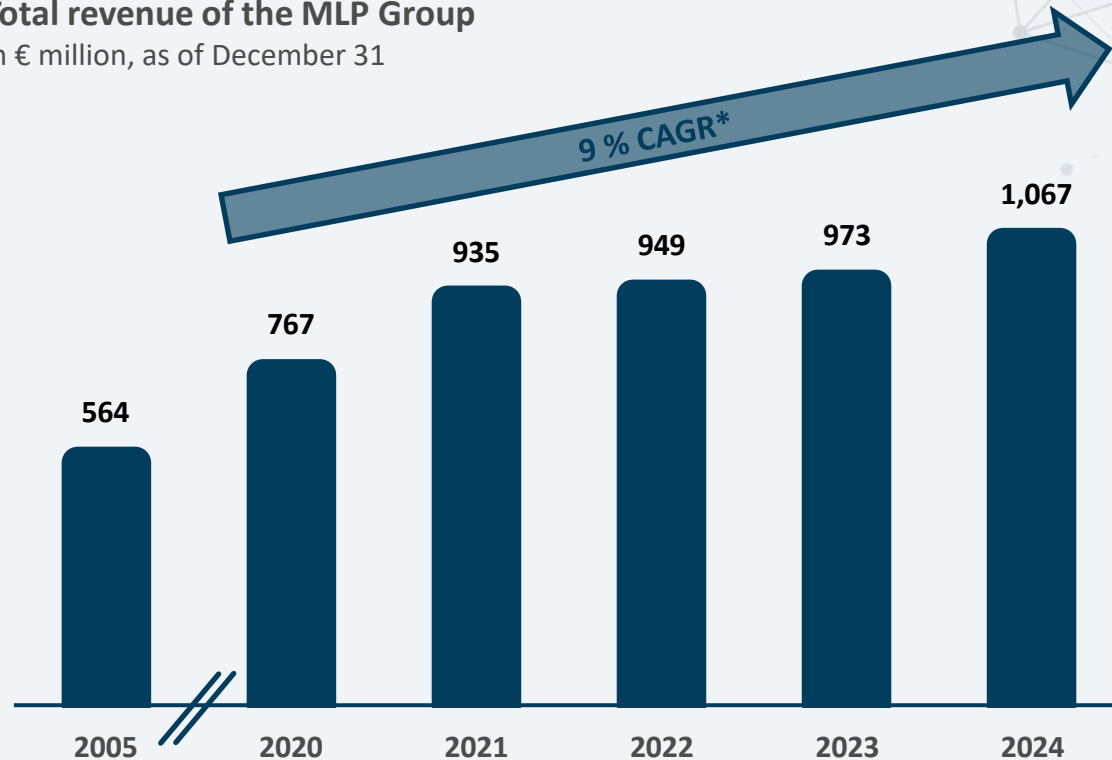


## Responsible use of robotics and artificial intelligence



# Total revenue exceeds 1 billion euros for the first time

Total revenue of the MLP Group  
in € million, as of December 31



Recurring revenue

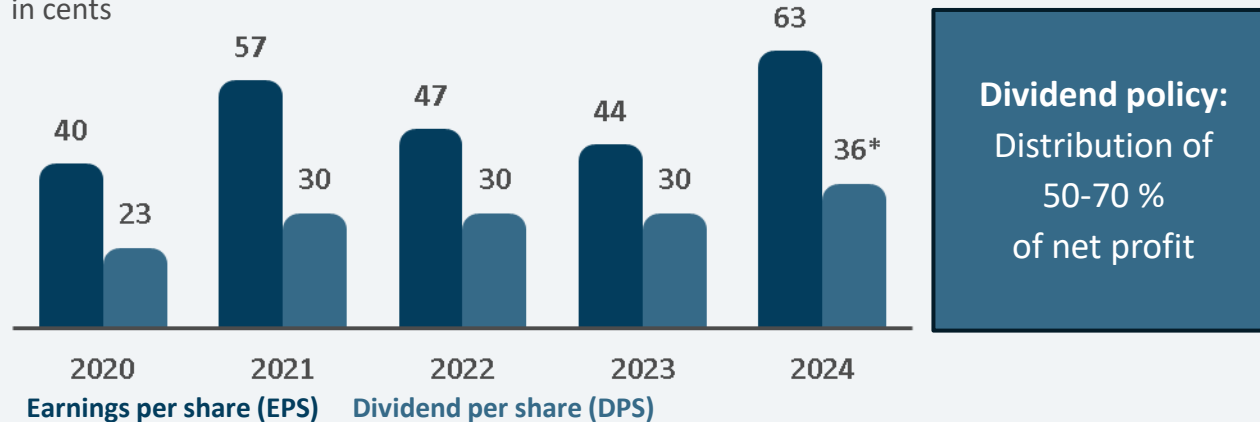
Proportion of sales revenue, as of December 31

**68 %** of the sales revenue  
are recurring (€708 million)

\* Compound annual growth rate (period 2020-2024)

# MLP SE – attractive dividend policy & valuation

Earnings per share (EPS) and dividend per share (DPS)  
in cents



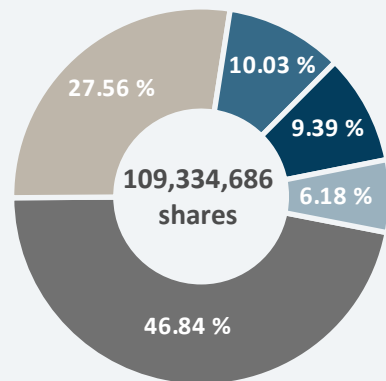
EPS planning 2028

**90-95 cents**

\* subject to approval by the Annual General Meeting on June 25, 2025

## Stable shareholder structure

Notifications made to MLP as of December 31, 2024



**Family Lautenschläger (pooling agreement)**

**HanseMercur Krankenversicherung auf Gegenseitigkeit**

**Barmenia Versicherungen a. G., Gothaer Versicherungsbank VVaG**

**Allianz SE**

**Freefloat (Definition Deutsche Börse)\***

\* thereof shareholdings of the Executive Board 2.22 %

## Research Coverage\*

NuWays	Buy	TP € 13.00
Pareto Securities	Buy	TP € 9.00
Metzler	Buy	TP € 8.90
<b>Consensus estimate</b>	<b>100% Buy</b>	<b>Ø TP € 10.30</b>

\* date of last update: March 14, 2025



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# Metzler Small Cap Days

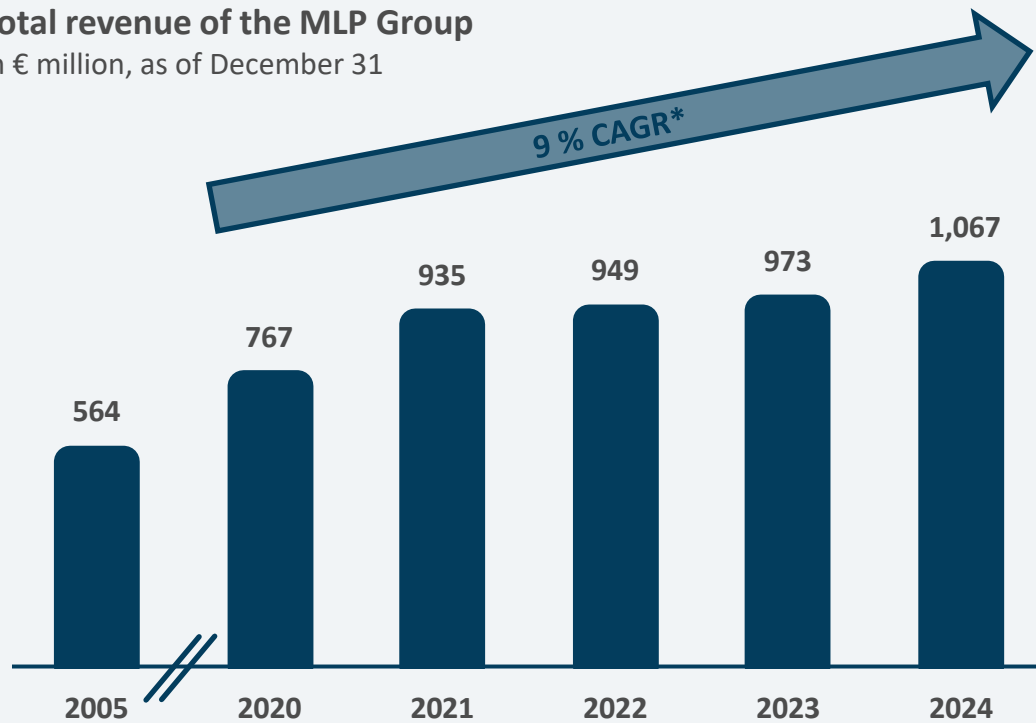
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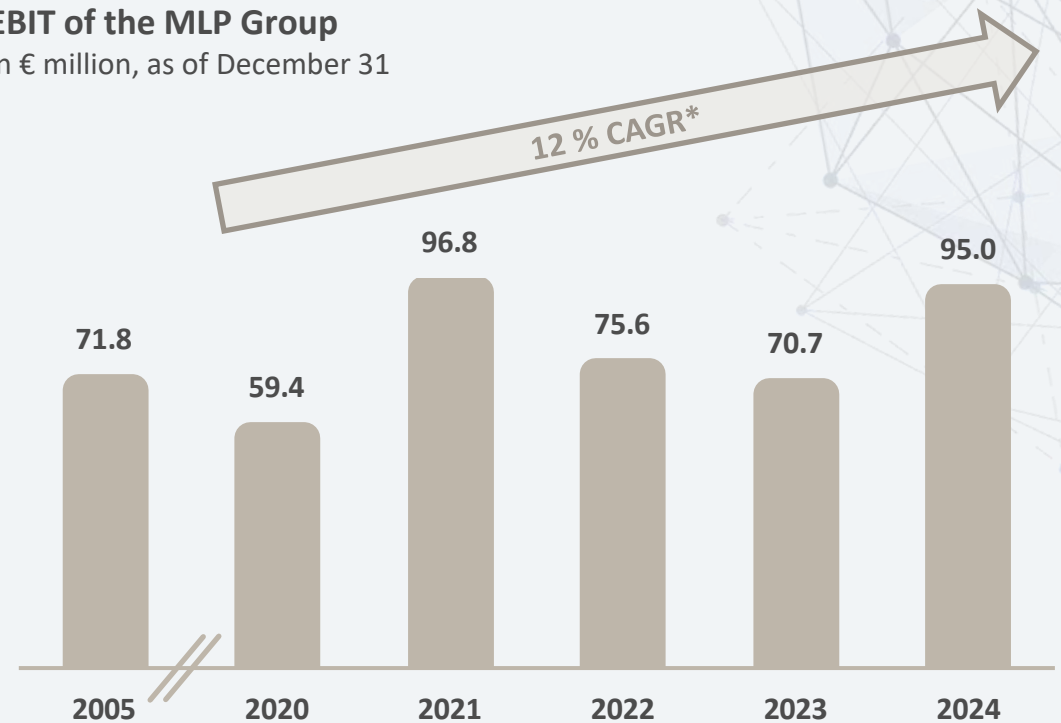
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# Total revenue and EBIT with great growth

Total revenue of the MLP Group  
in € million, as of December 31



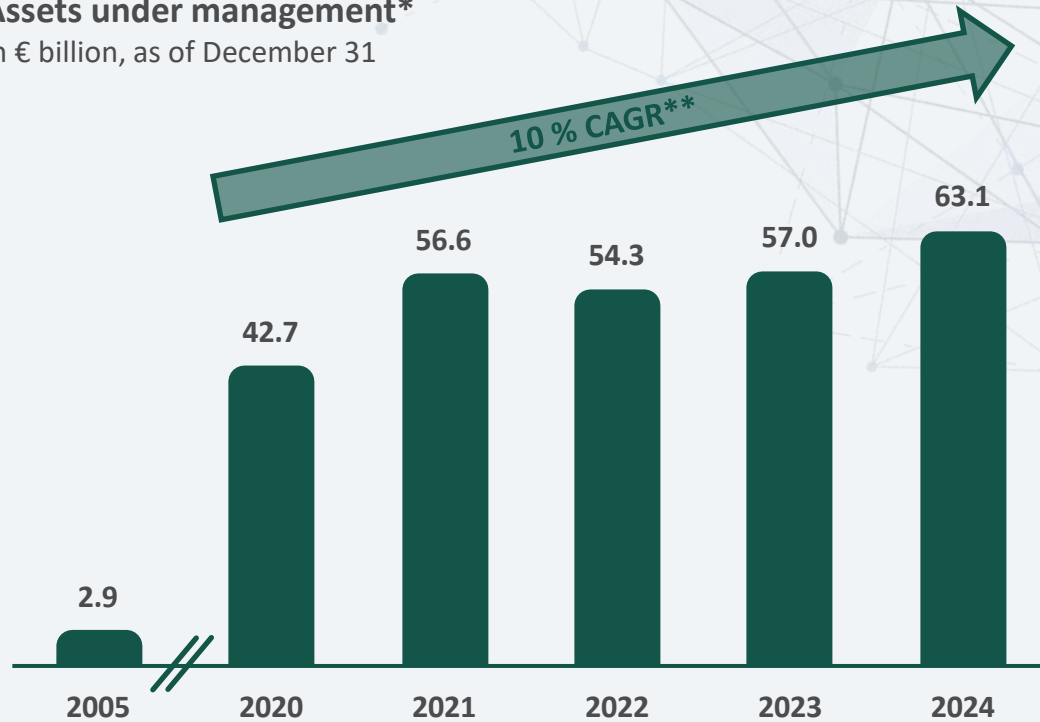
EBIT of the MLP Group  
in € million, as of December 31



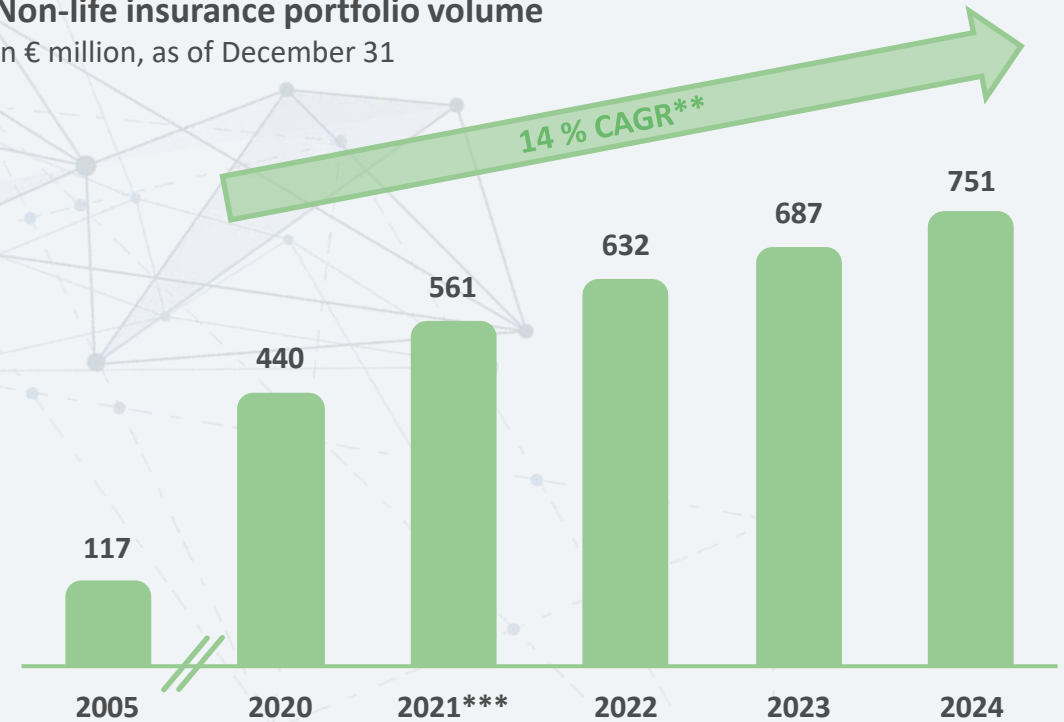
\* Compound annual growth rate (period 2020-2024)

# Key figures reach new all-time highs

**Assets under management\***  
in € billion, as of December 31



**Non-life insurance portfolio volume**  
in € million, as of December 31



\* Contains wealth management and interest income

\*\* Compound annual growth rate (period 2020-2024)

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

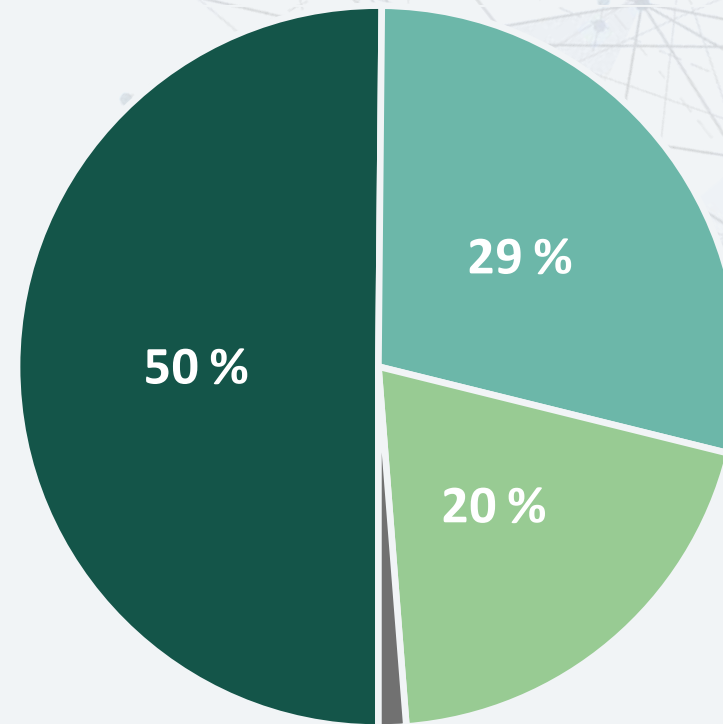
# Strong growth in the Wealth competence field

## Sales revenue breakdown into competence fields

in € million, as of December 31, previous year's values in brackets

<b>Wealth</b>	<b>520</b>	<b>(408)</b>	<b>+27 %</b>
Wealth management	380	(308)	+23 %
Interest income	90	(66)	+38 %
Real estate brokerage	35	(20)	+73 %
Loans and mortgages	15	(14)	+3 %

<b>Others</b>	<b>13</b>	<b>(38)</b>	<b>-66 %</b>
Real estate development	5	(31)	-85 %
Other commissions and fees	8	(7)	+16 %



<b>Life &amp; Health</b>	<b>298</b>	<b>(294)</b>	<b>+1 %</b>
Old-age provision	234	(234)	+0 %
Health insurance	64	(60)	+6 %

<b>Property &amp; Casualty</b>	<b>206</b>	<b>(201)</b>	<b>+3 %</b>
Non-life insurance	206	(201)	+3 %

# EBIT significantly increased to €95 million

## Income statement

MLP Group (in € million)	FY 2024	FY 2023	△
<b>Total revenue</b>	<b>1,066.7</b>	<b>973.5</b>	<b>+10 %</b>
<b>EBIT</b>	<b>95.0</b>	<b>70.7</b>	<b>+34 %</b>
Finance result	4.6	-1.7	+361 %
<b>EBT</b>	<b>99.6</b>	<b>69.0</b>	<b>+44 %</b>
Income taxes	-30.3	-24.9	-22 %
<b>Net profit</b>	<b>69.3</b>	<b>44.1</b>	<b>+57 %</b>
EPS in Euro	0.63	0.44	+43 %

## Balance sheet figures

MLP Group	December 31, 2024
<b>Balance sheet total</b>	<b>€4,152 million</b>
<b>Shareholders' equity</b>	<b>€570 million</b>
Equity ratio	13.7 %
Return on equity	13.0 %
MLP Financial holding group	December 31, 2024
Core capital ratio	19.2 %
Liquidity Coverage Ratio (LCR)	1,843 %

Detailed information can be found on our website: <https://mlp-se.com/corporate-calendar/annual-press-conference-2025/>  
 Definitions of key figures can be found on our website: <https://mlp-se.com/investors/mlp-share/key-figures/>

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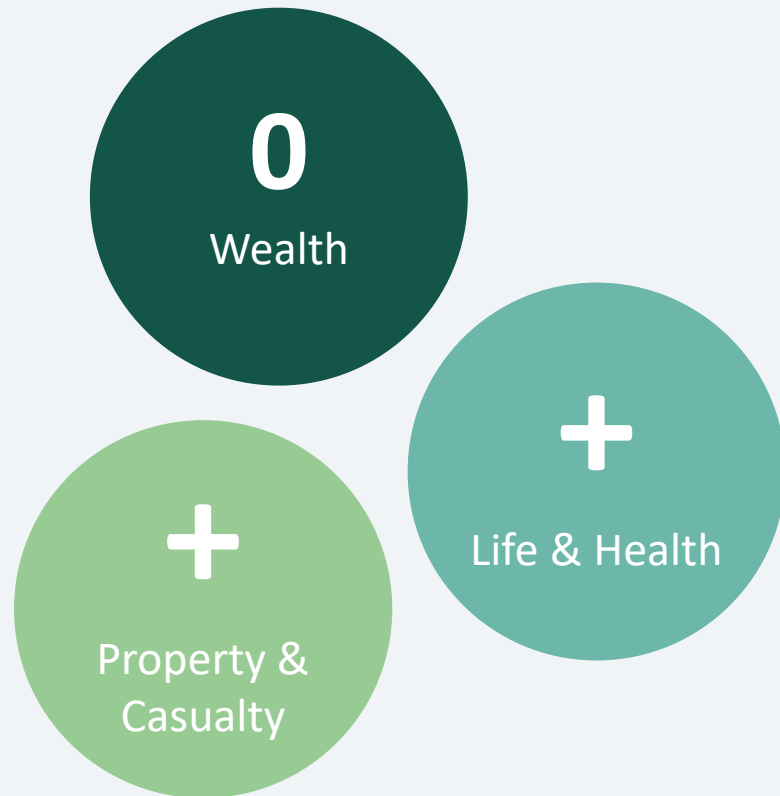
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# Forecast 2025

## Sales revenue

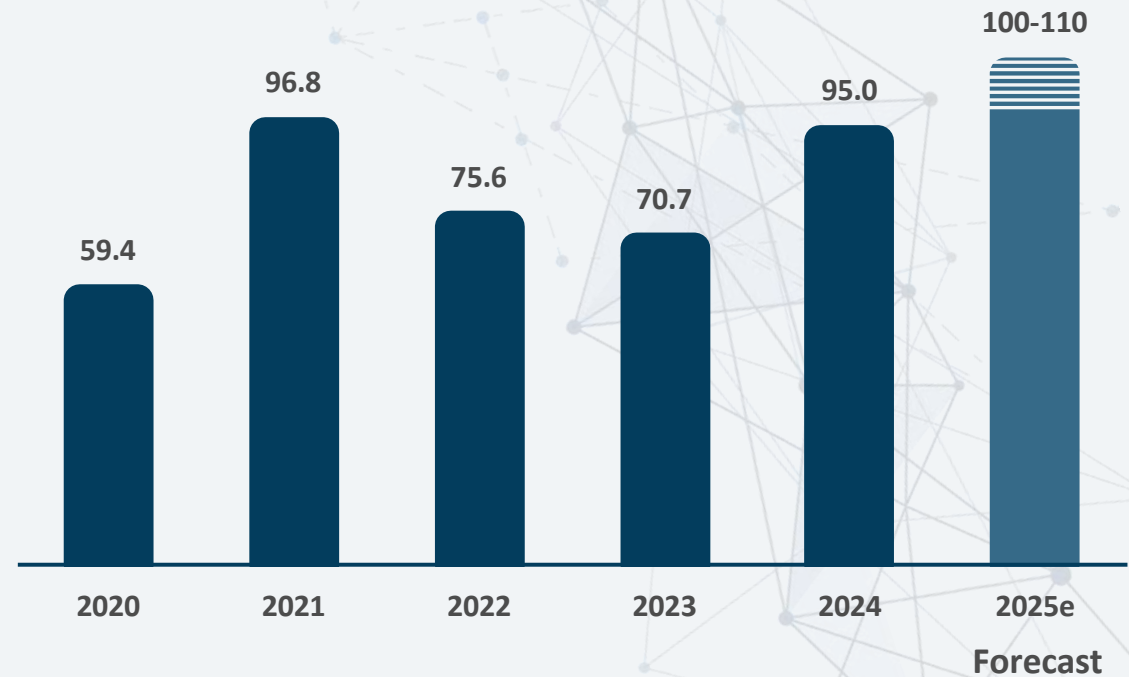
very positive: ++, positive: +, neutral: 0, negative: -, very negative: --



Forecast includes only a small amount of performance-based compensation

## EBIT

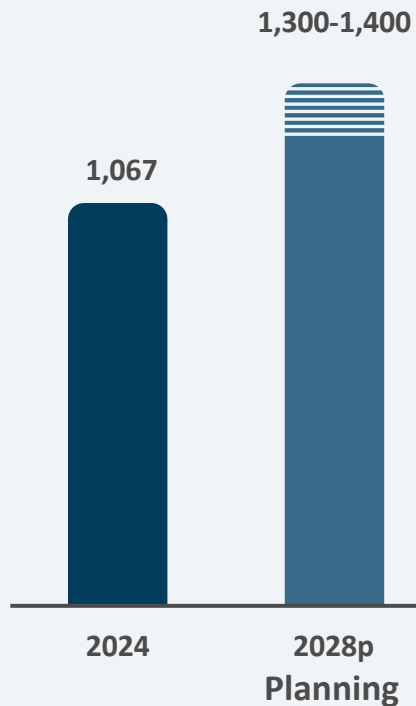
in € million, as of December 31



# Planning 2028 – further significant growth

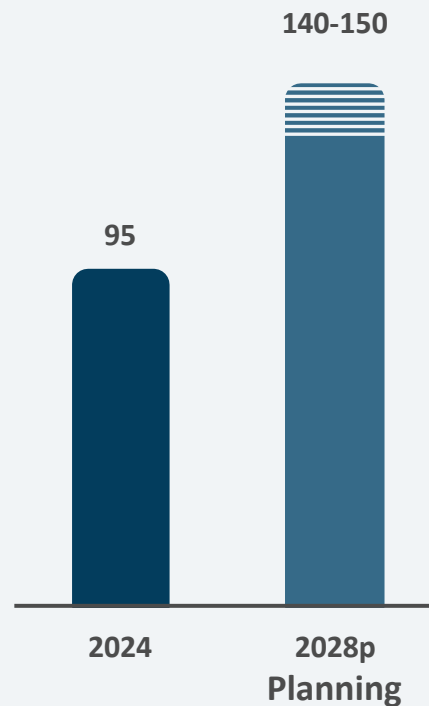
## Total revenue

in € million, as of December 31



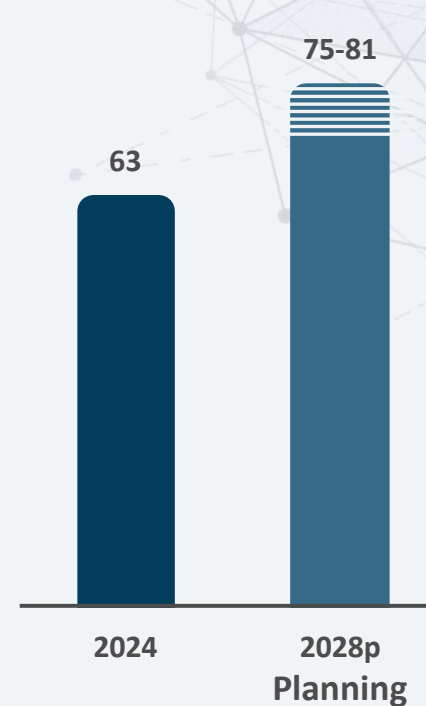
## EBIT

in € million, as of December 31



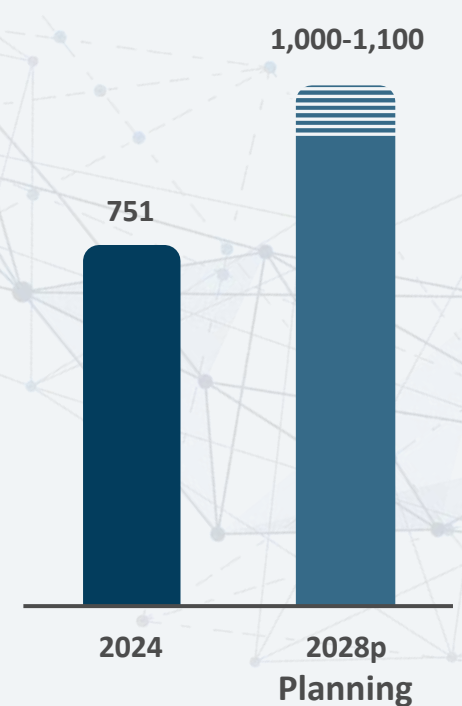
## Assets under management

in € billion, as of December 31



## Non-life insurance portfolio volume

in € million, as of December 31

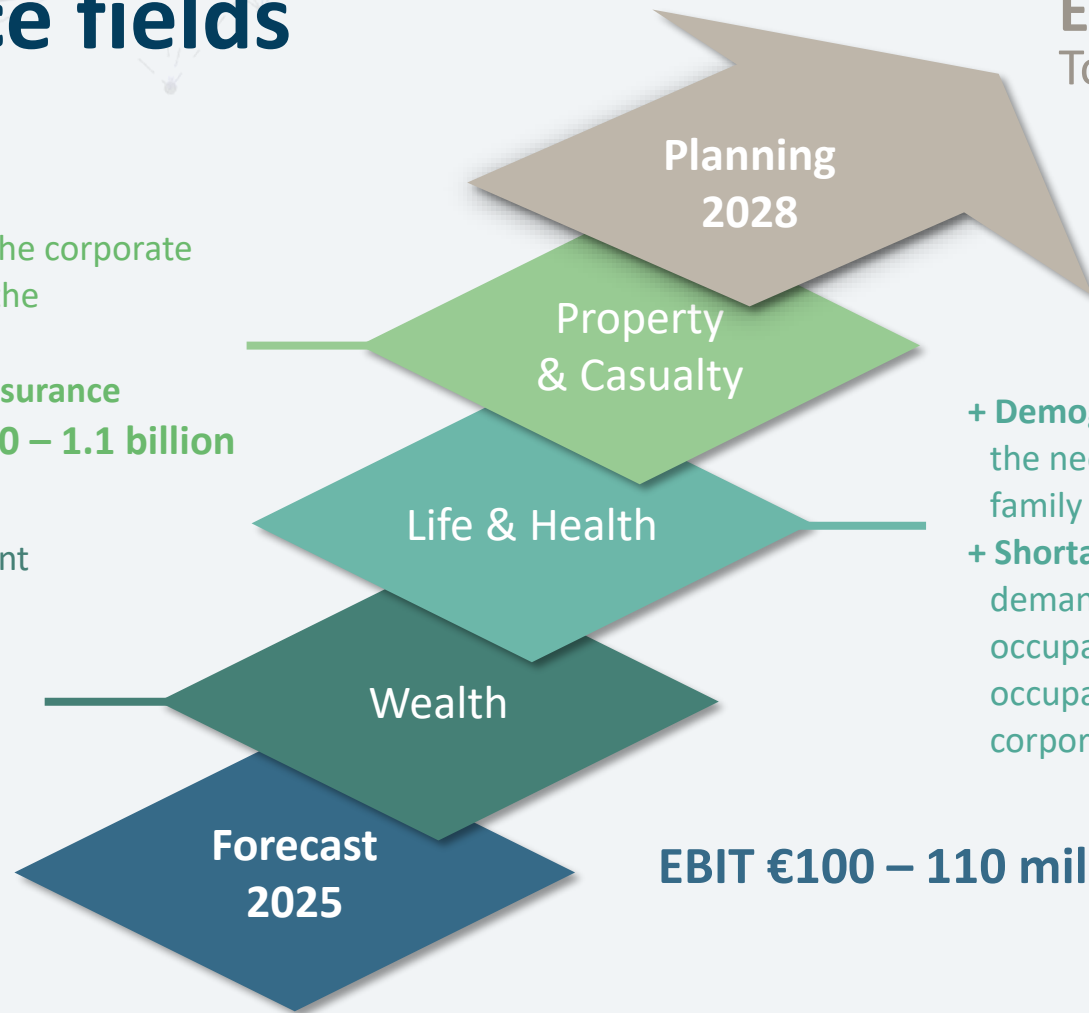


Planning includes only a small amount of performance-based compensation

# Planning 2028: growth in all competence fields

- + **Unlocking potential** in the corporate client business through the extensive MLP network
- + **Expansion of non-life insurance portfolio volume to €1.0 – 1.1 billion**

- + **Unlocking potential** in the family client business, as well as among high net worth individuals and institutional clients
- + **Expansion of assets under management to €75 – 81 billion**



**EBIT €140 – €150 million**  
Total revenue €1.3 – 1.4 billion

- + Digitalisation strategy
- + Cost efficiency

- + **Demographic development** is increasing the need for advisory services in the family client business
- + **Shortage of skilled specialists** is driving demand for corporate benefits (including occupational health insurance and occupational pension provision) in the corporate client business

**EBIT €100 – 110 million**

# Summary MLP Group

- ✔ **Stable business model** with high percentage of recurring revenues and **solid balance sheet structure**
- ✔ **Successful growth path** and **ambitious future plannings**
- ✔ **Overall trends support** further growth ambitions
- ✔ **Stable shareholder structure** and **attractive dividend policy**

# We are happy to answer any questions you may have

## Your contact



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