MLP SE – The leading independent financial advisory group

Deutsches Eigenkapitalforum
November 22-24, 2021
Agenda

01 MLP at a glance

02 Strategy

03 Appendix: Business Performance 9M/Q3 2021
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
MLP SE: Brands and figures

**Deutschland Immobilien**
- Brokered premium sum in old-age provision: € 3.8 billion**
- Joint brokered Real Estate volume: € 404 million**
- Joint non-life insurance premium volume: € 549.3 million*

**Financial Consulting**
- MLP Private Clients
- Financial Consulting

**Real Estate**
- Brokerage & Project Development
- DEUTSCHLAND

**Banking & Wealth Management**
- MLP Private Clients
- Banking

**Domcura**
- Underwriting Agency
- Non-Life Insurance

**RVM**
- Industrial Insurance broker
- Non-Life Insurance

**TPC**
- Occupational Pension
- Leading German broker

**MLP Private Clients**
- Banking & Wealth Management

**Managed Alternative Assets:**
- € 13.4 billion*

**Managed Assets under Management:**
- € 559,500*

**Corporate Clients:**
- 24,600*

**Family clients:**
- 559,500*

**Client consultants:**
- 2,051*

**63% Recurring Revenue**

**Strong Net Liquidity**

---

*9M 2021 / **FY 2020

Deutsches Eigenkapitalforum
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 € 9.60

3. Stable
   Shareholder structure
   Notifications made to MLP SE >3%

Dividend per share in €:
- 2014: 0.17
- 2015: 0.12
- 2016: 0.08
- 2017: 0.20
- 2018: 0.20
- 2019: 0.21
- 2020: 0.23

Dividend yield:
- 2014: 4.60%
- 2015: 3.30%
- 2016: 1.90%
- 2017: 3.60%
- 2018: 4.50%
- 2019: 3.80%
- 2020: 4.30%

- Pay-out ratio 2020: 58%

Hauck & Aufhäuser: TP € 11.00
Pareto Securities: TP € 9.30
Kepler Cheuvreux: TP € 10.00
Commerzbank: TP € 8.50
Independent Research: TP € 9.50
Bankhaus Metzler: TP € 9.40

Incl. 9.19% Universal Investment Gesellschaft

- 109,334,686 shares
- 29.16% Family Lautenschläger
- 8.50% Barmenia
- 6.18% Allianz
- 10.03% HanseMerkur Krankenversicherung
- 46.13% Freefloat (Definition Deutsche Börse)

1 Pooling agreement
Sustainable Investment Opportunity – ESG Prime Rating

- In 2020, MLP achieves "Prime" status for the first time
- The MLP Group is supporting all United Nations Sustainable Development Goals (SDGs)
- Additional information can be viewed under: https://mlp-se.com/sustainability/
Consideration of ecological and social aspects as well as the principles of good corporate governance

Responsibility | Realization | Engagement*
---|---|---
Economic | Sustainable action as an essential part of services and activities | SDG 8  Decent work and economic growth
| Anchoring sustainability in the core business |  |
Ecological | Electricity from renewable energy sources | SDG 7  Affordable and clean energy
| Reduce and avoid emissions |  |
Social | Equality of opportunity, diversity, and compatibility of work and family life |  |
| Combining successful entrepreneurship with social and civic commitment |  |

*The MLP Group is supporting all of the 17 Sustainable Development Goals (SDG) of the United Nations for sustainable development. Our focus at the moment is on the aforementioned goals.
Agenda

01 MLP at a glance

02 Strategy

03 Appendix: Business Performance 9M/Q3 2021
Targeted diversification of the business model

**Occupational pension provision**
- **2004**: Foundation of the Occupational Pension Provision division, incl. acquisition of BERAG
- **2008**: Acquisition of TPC

**Wealth management**
- **2006**: MLP acquires shares in FERI AG
- **2011**: MLP acquires all shares in FERI AG

**Start of real estate business**
- **2011**: Start of real estate portfolio
- **2014**: Expansion of real estate portfolio

**Non-life insurance**
- **2015**: MLP takes over DOMCURA

**Massive expansion of real estate operations**
- **2019**: MLP acquires majority shareholding in DEUTSCHLAND.Immobilien

**Industrial insurance**
- **2021**: MLP acquires industrial insurance broker RVM

**FY 2005**
- Commission income: € 467.9 million

- Recurring revenue: 30%
  - Old-age provision: 80%
  - Wealth management: 3%
  - Health insurance: 10%
  - Non-life insurance: 4%
  - Loans and mortgages: 2%
  - Real estate brokerage: 1%
  - Other commissions and fees: 1%

**FY 2020**
- Commission income: € 730.4 million

- Recurring revenue: 36%
  - Old-age provision / Occupational pension provision: 63%
  - Wealth management: 7%
  - Health insurance: 5%
  - Non-life insurance: 19%
  - Loans and mortgages: 3%
  - Real estate brokerage: 1%
RVM: Establishing the broker group at eye level with the top ten

Highly fragmented market*

- Top 10 companies with significant distance from the overall market
- Broad SME segment with independent, largely owner-managed brokers
- Focus predominantly on specific regions and/or sectors
- Broad coverage through small specialist brokers that are generally very dependent on individuals
- Lower margins due to high fixed costs in the back office, as well as regulatory pressure

MLP's “buy and build” strategy

- RVM Group as significant market member
- RVM / MLP: Developing common potential
  - Establishment of the new industrial insurance broker segment
  - Collaboration with other parts of the Group
- Acquisition of further brokers in the industrial insurance field
  - RVM as an established platform
  - Further expansion of expertise and networking
- Synergies within the new segment and within the MLP ecosystem

* Market assessment by MLP

Deutsches Eigenkapitalforum
Strategic value creation within the MLP Group accelerating

Tangible added value based on shared and deeper value creation

Focus: Private, corporate and institutional clients

Additional focus: Market members/brokers

Further added value for MLP’s private client business:
• Indirect support through brand and know-how transfer
• Direct support for consulting processes by specialists
• Processing benefits for consultants and clients

Further added value for Group companies:
• Increased client base
• Increased volume
• Economies of scale
Significant further development within the MLP Group

- Each Group company has its own strong business model and there is also potential in the interaction
- Revenue synergies successfully realized by leveraging value creation at MLP

*Including positive one-off contribution of € 4.0 million through sale of Feri Fund Market Information Ltd and subsidiary FI Datenservice GmbH
An overview of growth areas for 2022

1. EBIT contribution from the young segment

- Renewed increase in occupational pension provision following negative impacts, above all in the previous year (COVID-19)
- Continuous organic growth in the non-life insurance business

2. Growth in sales revenue across various fields of consulting

- Renewed increase in occupational pension provision following negative impacts, above all in the previous year (COVID-19)
- Continuous organic growth in the non-life insurance business

3. Brokered real estate volume

- Planned target corridor: 404 € million (2022e)

4. Project business DEUTSCHLAND.Imobilien

- Significant increase in project volume planned: At least 10 projects p.a. in the pipeline from 2021 onwards
Still EBIT of € 75 to 85 million for 2022 planned

EBIT performance

<table>
<thead>
<tr>
<th>Component</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT 2020</td>
<td>59.4</td>
</tr>
<tr>
<td>Young segment</td>
<td>7.9</td>
</tr>
<tr>
<td>Revenue growth incl. real estate</td>
<td>9.11</td>
</tr>
<tr>
<td>Industrial broker</td>
<td>4.6</td>
</tr>
<tr>
<td>EBIT target 2022</td>
<td>75-85</td>
</tr>
</tbody>
</table>

Strict cost management – administration costs rise only slightly
Digitalisation of the Group further progressing

- Excerpt -

Renewal and enhancement of IT infrastructure

- Consultant Portal
- Client portal
- Adaptive web-based trainings
- e-signature
- Virtual classrooms
- Process automation (RPA)
Agenda

01 MLP at a glance

02 Strategy

03 Appendix: Business Performance 9M/Q3 2021
Highlights 9M/Q3 2021

- At € 47.3 million after nine months, EBIT is significantly above the previous year's level; a strong increase was also recorded in the third quarter
- 9M: Total revenue up significantly by 20 % and reach a new all-time high of € 632.2 million
- 9M: Revenue increases in all consulting fields, above all in real estate brokerage (plus 53 %) and wealth management (plus 35 %)
- Forecast for 2021: As already communicated, EBIT anticipated significantly above the upper end of the corridor of € 55 to 61 million
- MLP confirms planning for 2022: anticipated EBIT of € 75 to 85 million
Rise in total revenue by 20% (9M) and 27% (Q3)

Total revenue 9M

in € million

Each as at September 30
Growth in all consulting fields

Revenue 9M and Q3

in € million

<table>
<thead>
<tr>
<th>Service</th>
<th>9M</th>
<th>Q3</th>
<th>Change</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Old-age provision</td>
<td>137.9 (124.5)</td>
<td>49.7 (45.6)</td>
<td>+9.0%</td>
<td>10.8%</td>
</tr>
<tr>
<td>Wealth management</td>
<td>249.8 (185.6)</td>
<td>90.4 (65.4)</td>
<td>+38.2%</td>
<td>34.6%</td>
</tr>
<tr>
<td>Non-life insurance</td>
<td>121.4 (110.6)</td>
<td>27.1 (22.3)</td>
<td>+21.5%</td>
<td>9.8%</td>
</tr>
<tr>
<td>Health insurance</td>
<td>40.8 (37.1)</td>
<td>12.6 (11.9)</td>
<td>+5.9%</td>
<td>10.0%</td>
</tr>
<tr>
<td>Real estate brokerage</td>
<td>39.7 (26.0)</td>
<td>17.4 (9.8)</td>
<td>+77.6%</td>
<td>52.7%</td>
</tr>
<tr>
<td>Loans and mortgages*</td>
<td>15.9 (13.6)</td>
<td>5.3 (4.9)</td>
<td>+8.2%</td>
<td>16.9%</td>
</tr>
<tr>
<td>Interest income</td>
<td>9.6 (11.7)</td>
<td>3.2 (3.7)</td>
<td>-13.5%</td>
<td>-17.9%</td>
</tr>
<tr>
<td>Other commissions and fees</td>
<td>3.3 (3.0)</td>
<td>1.2 (0.7)</td>
<td>+71.4%</td>
<td>10.0%</td>
</tr>
</tbody>
</table>

Previous year’s values in brackets
* Excluding MLP Hyp
Positive development of important key figures

**Assets under management**

<table>
<thead>
<tr>
<th>Year</th>
<th>€ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>11.4</td>
</tr>
<tr>
<td>2019</td>
<td>39.2</td>
</tr>
<tr>
<td>2020</td>
<td>42.7</td>
</tr>
<tr>
<td>Q3 2021</td>
<td>52.9</td>
</tr>
</tbody>
</table>

*As of December 31, Q3 as of September 30

**Non-life insurance portfolio volume**

<table>
<thead>
<tr>
<th>Year</th>
<th>€ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>336.3</td>
</tr>
<tr>
<td>2019</td>
<td>405.5</td>
</tr>
<tr>
<td>2020</td>
<td>430.8</td>
</tr>
<tr>
<td>Q3 2021</td>
<td>549.3*</td>
</tr>
</tbody>
</table>

*incl. first-time consolidation of RVM Group as of June 30
9M: EBIT increases to € 47.3 million

Income statement

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020</th>
<th>Q3 2021</th>
<th>9M 2020</th>
<th>9M 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>166.3</td>
<td>210.4</td>
<td>525.4</td>
<td>632.2</td>
</tr>
<tr>
<td>EBIT</td>
<td>8.1</td>
<td>15.9</td>
<td>26.8</td>
<td>47.3</td>
</tr>
<tr>
<td>Finance cost</td>
<td>-0.9</td>
<td>-0.9</td>
<td>-1.9</td>
<td>-2.7</td>
</tr>
<tr>
<td>EBT</td>
<td>7.1</td>
<td>15.0</td>
<td>25.0</td>
<td>44.6</td>
</tr>
<tr>
<td>Taxes</td>
<td>-2.0</td>
<td>-4.9</td>
<td>-6.6</td>
<td>-13.4</td>
</tr>
<tr>
<td>Net profit</td>
<td>5.2</td>
<td>10.0</td>
<td>18.3</td>
<td>31.2</td>
</tr>
<tr>
<td>EPS in €</td>
<td>0.05</td>
<td>0.09</td>
<td>0.17</td>
<td>0.29</td>
</tr>
<tr>
<td>(diluted/basic)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Strong balance sheet

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>178.9</td>
<td>221.0</td>
</tr>
<tr>
<td>Financial assets</td>
<td>197.6</td>
<td>194.6</td>
</tr>
<tr>
<td>Receivables from clients in the banking business</td>
<td>880.6</td>
<td>928.9</td>
</tr>
<tr>
<td>Receivables from banks in the banking business</td>
<td>751.5</td>
<td>551.8</td>
</tr>
<tr>
<td>Other receivables and assets</td>
<td>199.8</td>
<td>205.4</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>859.0</td>
<td>1,300.7</td>
</tr>
</tbody>
</table>

| Liabilities and shareholders’ equity |  |  |
| Shareholders’ equity | 454.0 | 462.1 |
| Provisions | 115.8 | 109.9 |
| Liabilities due to clients in the banking business | 2,271.9 | 2,544.8 |
| Liabilities due to banks in the banking business | 107.5 | 122.5 |
| Other liabilities | 265.7 | 316.3 |
| **Total** | 3,235.0 | 3,588.5 |

**Equity ratio:** 12.9 %  
**Return on equity:** 6.8 %  
**Core capital ratio:** 18.2 %  
**Net liquidity:** € 158 million
Number of family clients increases to 559,500

<table>
<thead>
<tr>
<th>Family clients</th>
<th>Number of client consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>547,900</td>
<td>551,900</td>
</tr>
<tr>
<td>New clients</td>
<td>Number of client consultants</td>
</tr>
<tr>
<td>13,600</td>
<td>2,052</td>
</tr>
<tr>
<td>13,100</td>
<td>2,100</td>
</tr>
<tr>
<td>14,500</td>
<td>1,700</td>
</tr>
<tr>
<td>1500</td>
<td></td>
</tr>
</tbody>
</table>
Forecast 2021

Qualitative assessment of revenue development

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

- Old-age provision: +
- Wealth management: +
- Health insurance: 0
- Non-life insurance: +
- Loans and mortgages: +
- Real estate brokerage: +

Earnings performance (EBIT)

in € million

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021e</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>47.1</td>
<td>59.4</td>
<td></td>
</tr>
</tbody>
</table>

EBIT 2021 anticipated significantly above initial corridor (€ 55-61 million)
Summary

- **Revenue and profit** significantly increased in the first nine months – momentum carried forward into the crucial final quarter

- **Growth levers develop** as planned, EBIT for 2021 anticipated **significantly above** the upper end of the corridor of € 55 to 61 million

- **Planning for the end of 2022** reaffirmed: EBIT is likely **to rise to € 75 to 85 million**
Thanks for your attention!

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

<table>
<thead>
<tr>
<th>Financial calendar 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 10, 2022</td>
</tr>
<tr>
<td>Annual Analyst Conference and Press Conference</td>
</tr>
<tr>
<td>March 28, 2022</td>
</tr>
<tr>
<td>Publication of the annual report for the financial year 2021</td>
</tr>
<tr>
<td>May 12, 2022</td>
</tr>
<tr>
<td>Publication of the financial results for the first quarter 2022</td>
</tr>
<tr>
<td>June 2, 2022</td>
</tr>
<tr>
<td>Annual General Meeting of MLP SE</td>
</tr>
<tr>
<td>August 11, 2022</td>
</tr>
<tr>
<td>Publication of the financial results for the first half-year and second quarter 2022</td>
</tr>
<tr>
<td>November 10, 2022</td>
</tr>
<tr>
<td>Publication of the financial results for the first nine months and the third quarter 2022</td>
</tr>
</tbody>
</table>

Alte Heerstraße 40
69168 Wiesloch

06222 • 308 • 8320
investorrelations@mlp.com
mlp-se.com