MLP SE – A leading independent financial advisory group
21st German Corporate Conference

Reinhard Loose, CFO
January 19, 2022
Agenda

01 MLP at a glance

02 Strategy

03 Appendix: Business Performance 9M/Q3 2021
We enable people and companies to make better financial decisions.

Mission MLP Group
Leading financial advisory group with over 580,000 private and corporate clients

MLP at a glance

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

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

UNIQUE
Unique advisory and sales competence. More than 2,000 client consultants serve an attractive client portfolio of 580,000 increasingly affluent and high net worth individuals, SMEs and institutional investors.

Sales 2020
€ 746m (+8% yoy)

EBIT 2020
€ 59m (+26% yoy)

Non-life insurance volume
Sep 30,2021
550m (+28%)

Total AuM
Sep 30,2021
€ 53bn (+24%)
MLP SE: The leading independent financial advisory group

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

Intelligently combining personal and digital offerings

Group of strong B2B and B2C brands

Intensive transfer of know-how within the network
Comprehensive expertise and solutions that create exceptional added value

**Wealth management**
- Investment management
- Investment consulting
- Economic and capital market research (e.g. asset liability studies)

**Old-age provision**
- Private pension provision
- Occupational pension schemes

**Insurance**
- Non-life insurance
- Health insurance
- Industrial insurance

**Real estate**
- Real estate brokerage
- Market place for investment properties (all asset classes)
- Project development and sale of senior citizen apartments

The networking of different perspectives and expertise creates special added value within the Group
MLP SE: Attractive dividend policy & valuation

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

Broad
Research coverage
100% BUY Ø TP € 10.08

Stable
Shareholder structure
Notifications made to MLP SE >3%

Dividend per share in €

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</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>0.17</td>
<td>0.12</td>
<td>0.08</td>
<td>0.20</td>
<td>0.20</td>
<td>0.21</td>
<td>0.23</td>
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</table>

Dividend yield

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>4.60%</td>
<td>3.30%</td>
<td>1.90%</td>
<td>3.60%</td>
<td>4.50%</td>
<td>3.80%</td>
<td>4.30%</td>
</tr>
</tbody>
</table>

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

Pay-out ratio 2020: 58%

Hauck & Aufhäuser
Pareto Securities
Kepler Cheuvreux
Independent Research
Bankhaus Metzler

Buy
Buy
Buy
Buy
Buy

TP €
11.00
10.00
10.00
9.50
9.90

Shareholder structure

Notifications made to MLP SE
>3%

Incl. 9.19% Universal Investment Gesellschaft

109,334,686 shares

6.18%
10.03%
8.50%
29.16%

46.13%

2 As of September 2021

1 Pooling agreement
Sustainable Investment Opportunity – ESG Prime Rating

- In 2020, MLP achieves "Prime" status for the first time
- The MLP share is therefore suitable for sustainable funds
- The MLP Group is supporting all United Nations Sustainable Development Goals (SDGs)
- Additional information can be viewed under: https://mlp-se.com/sustainability/
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Targeted diversification of the business model

FY 2005
Commission income: €467.9 million

Recurring revenue:
Share of sales revenue

Old-age provision / 
Wealth management
Health insurance
Non-life insurance
Loans and mortgages
Real estate brokerage
Other commissions and fees

FY 2020
Commission income: €730.4 million

Recurring revenue:
Share of sales revenue

2004
Foundation of the Occupational Pension Provision division, incl. acquisition of BERAG

2006
MLP acquires shares in FERI AG

2011
Start of real estate portfolio

2015
MLP takes over DOMCURA

2019
MLP acquires majority shareholding in DEUTSCHLAND.Immobilien

2021
MLP acquires industrial insurance broker RVM
RVM: Establishing industrial insurance 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
- Broad coverage through small specialist brokers that are generally very dependent on individuals

MLP's “buy and build” strategy

Establishing RVM Group as significant market member

- RVM / MLP: Developing common potential
- 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
Strategic value creation within the MLP Group accelerating

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

Tangible added value based on shared and deeper value creation
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)

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Forecast corridor of € 56 to 61 million EBIT for 2021 to be exceeded significantly

Earnings performance (EBIT)

- Better than expected over-all earnings development after first nine months 2021
- High amount of performance fees
- Full-year EBIT 2021 to be significantly better than expected

(Adhoc announcement of October 1st, 2021)

EBIT 2021 anticipated significantly above initial corridor (€ 55-61 million)
Mid-term planning released 2019: EBIT planned to reach € 75 to 85 million in 2022

Strict cost management – administration costs rise only slightly

Update in mid-term planning to be released with full-year results on March 10th, 2022
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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
**Revenue 9M and Q3**

<table>
<thead>
<tr>
<th>Category</th>
<th>9M</th>
<th>Q3</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Old-age provision</td>
<td>137.9 (124.5)</td>
<td>49.7 (45.6)</td>
<td>+10.8%</td>
</tr>
<tr>
<td>Wealth management</td>
<td>249.8 (185.6)</td>
<td>90.4 (65.4)</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>+9.8%</td>
</tr>
<tr>
<td>Health insurance</td>
<td>40.8 (37.1)</td>
<td>12.6 (11.9)</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>+52.7%</td>
</tr>
<tr>
<td>Loans and mortgages*</td>
<td>15.9 (13.6)</td>
<td>5.3 (4.9)</td>
<td>+16.9%</td>
</tr>
<tr>
<td>Interest income</td>
<td>9.6 (11.7)</td>
<td>3.2 (3.7)</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>+10.0%</td>
</tr>
</tbody>
</table>

*Excluding MLP Hyp

**Revenue breakdown 9M 2021:**

- Old-age provision: 40.4% (36.3%)
- Wealth management: 22.3% (24.3%)
- Non-life insurance: 19.6% (21.6%)
- Health insurance: 6.6% (7.2%)
- Loans and mortgages*: 2.6% (2.7%)
- Interest income: 6.4% (5.1%)
- Other commissions and fees: 1.6% (2.3%)
- Real estate brokerage: 0.5% (0.6%)

*Previous year’s values in brackets

Growth in all consulting fields
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>

*incl. first-time consolidation of RVM Group as of June 30

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

21st German Corporate Conference, January 19th, 2022
9M: EBIT increases to € 47.3 million

<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>
</tbody>
</table>
# Strong balance sheet

<table>
<thead>
<tr>
<th></th>
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</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>
<tr>
<td><strong>Liabilities and shareholders’ equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>454.0</td>
<td>462.1</td>
</tr>
<tr>
<td>Provisions</td>
<td>115.8</td>
<td>109.9</td>
</tr>
<tr>
<td>Liabilities due to clients in the banking business</td>
<td>2,271.9</td>
<td>2,544.8</td>
</tr>
<tr>
<td>Liabilities due to banks in the banking business</td>
<td>107.5</td>
<td>122.5</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>265.7</td>
<td>316.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,235.0</td>
<td>3,588.5</td>
</tr>
</tbody>
</table>

- **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></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep. 30, 2019</td>
<td>547,900</td>
</tr>
<tr>
<td>Sep. 30, 2020</td>
<td>551,900</td>
</tr>
<tr>
<td>Sep. 30, 2021</td>
<td>559,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of client consultants</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep. 30, 2020</td>
<td>2,052</td>
</tr>
<tr>
<td>Jun. 30, 2021</td>
<td>2,053</td>
</tr>
<tr>
<td>Sep. 30, 2021</td>
<td>2,051</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New clients 9M gross</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep. 30, 2019</td>
<td>13,600</td>
</tr>
<tr>
<td>Sep. 30, 2020</td>
<td>13,100</td>
</tr>
<tr>
<td>Sep. 30, 2021</td>
<td>14,500</td>
</tr>
</tbody>
</table>
Summary 9M 2021

• **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>
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<tbody>
<tr>
<td>March 10, 2022</td>
</tr>
<tr>
<td>March 28, 2022</td>
</tr>
<tr>
<td>May 12, 2022</td>
</tr>
<tr>
<td>June 2, 2022</td>
</tr>
<tr>
<td>August 11, 2022</td>
</tr>
<tr>
<td>November 10, 2022</td>
</tr>
</tbody>
</table>

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06222 • 308 • 8320  
investorrelations@mlp.com  
mlp-se.com
Appendix
MLP SE: Brands and figures

- **Financial Consulting**
  - MLP Private Clients

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

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

- **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*

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

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

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

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

- **Joint Assets under Management:**
  - € 52.9 billion*

- **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

- **63% Recurring Revenue**

- **Strong Net Liquidity**
**Consideration of ecological and social aspects as well as the principles of good corporate governance**

<table>
<thead>
<tr>
<th>Responsibility</th>
<th>Realization</th>
<th>Engagement*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Economic</strong></td>
<td>Sustainable action as an essential part of services and activities</td>
<td>SDG 4 Quality education</td>
</tr>
<tr>
<td></td>
<td>Anchoring sustainability in the core business</td>
<td>SDG 8 Decent work and economic growth</td>
</tr>
<tr>
<td><strong>Ecological</strong></td>
<td>Electricity from renewable energy sources</td>
<td>SDG 7 Affordable and clean energy</td>
</tr>
<tr>
<td></td>
<td>Reduce and avoid emissions</td>
<td>SDG 13 Climate action</td>
</tr>
<tr>
<td><strong>Social</strong></td>
<td>Equality of opportunity, diversity, and compatibility of work and family life</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Combining successful entrepreneurship with social and civic commitment</td>
<td></td>
</tr>
</tbody>
</table>

*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.*
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.

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT</th>
<th>after partial purchase</th>
<th>after purchase</th>
<th>in € million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>11.3</td>
<td>5.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>8.4</td>
<td>8.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>12.4</td>
<td>12.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>13.7</td>
<td>13.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>14.3</td>
<td>14.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>19.9</td>
<td>19.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>21.8</td>
<td>21.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>23.3</td>
<td>23.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>41.8</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Including positive one-off contribution of € 4.0 million through sale of Feri Fund Market Information Ltd and subsidiary FI Datenservice GmbH.