



A LEADING FINANCIAL ADVISORY NETWORK
FOR FAMILY AND CORPORATE CLIENTS

Roadshow USA

Boston, New York, Chicago

October 22 – 24, 2025

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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 payout for 2024: **+20 % yoy**
- **Record highs in key figures** as a **basis for recurring revenues** –
Assets under management at €63.9 billion and
Non-life insurance premium volume at €785 million

Agenda

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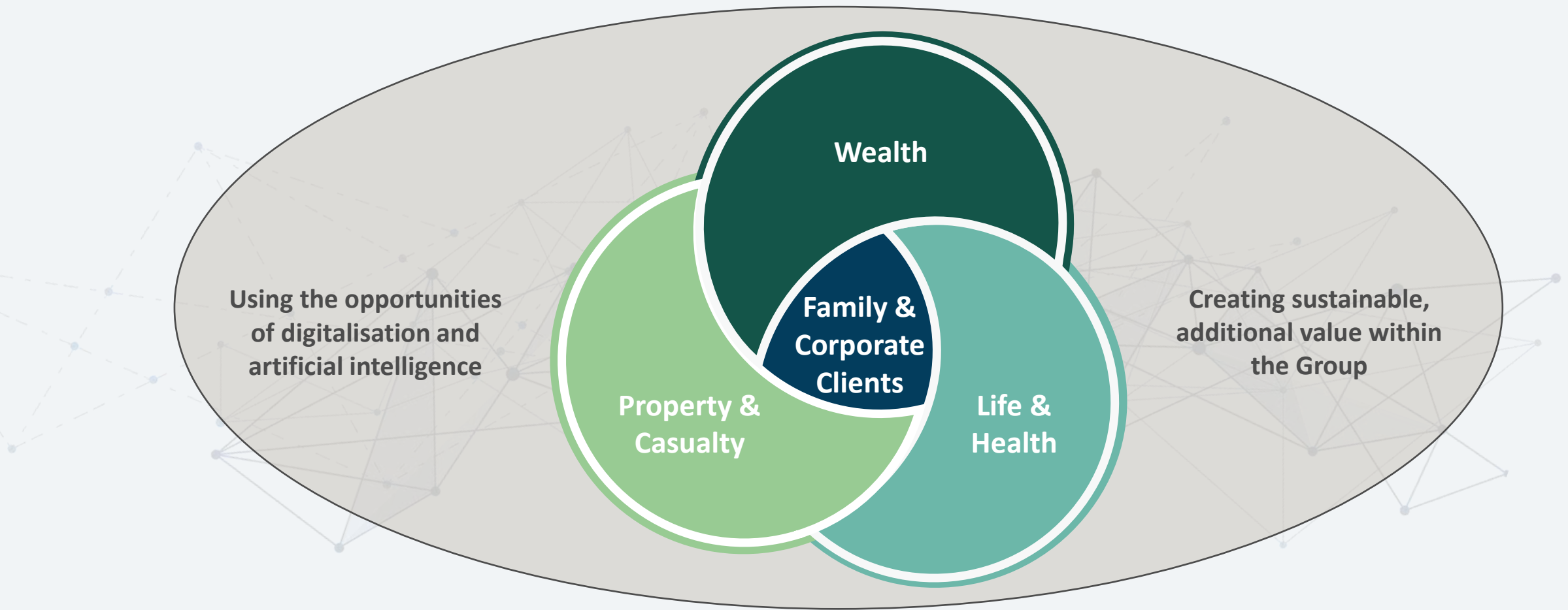
1 | MLP AT A GLANCE

2 | BUSINESS PERFORMANCE

3 | FORECAST 2025 AND PLANNING 2028

Diversified business model

Financial advisory network 



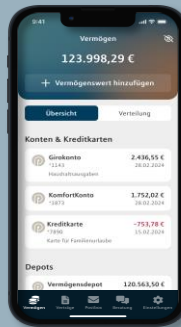
1 | MLP AT A GLANCE

Digitalisation strategy creates competitive advantages

Digital complement to the personal client relationship

Financial Home

It provides a digital platform enabling clients to **view and manage** their **complete asset portfolio** and **all risk protection contracts**.



Consulting Portal

It offers **gap analysis of client needs**, also supporting consultants with **AI-powered conversation preparation** and additional **AI-driven features**.



AI employee at DOMCURA

At DOMCURA, an **AI agent** handles the **end-to-end processing** of all **property insurance claims** with 24/7 availability, **eliminating backlog** completely. DOMCURA already **handles** the claims **settlement for another market participant**.

Responsible use of robotics and artificial intelligence

*“The **way forward** for medium-sized financial service providers is being **shown by** companies such as **MLP**, who are **using AI in a targeted way**.”*

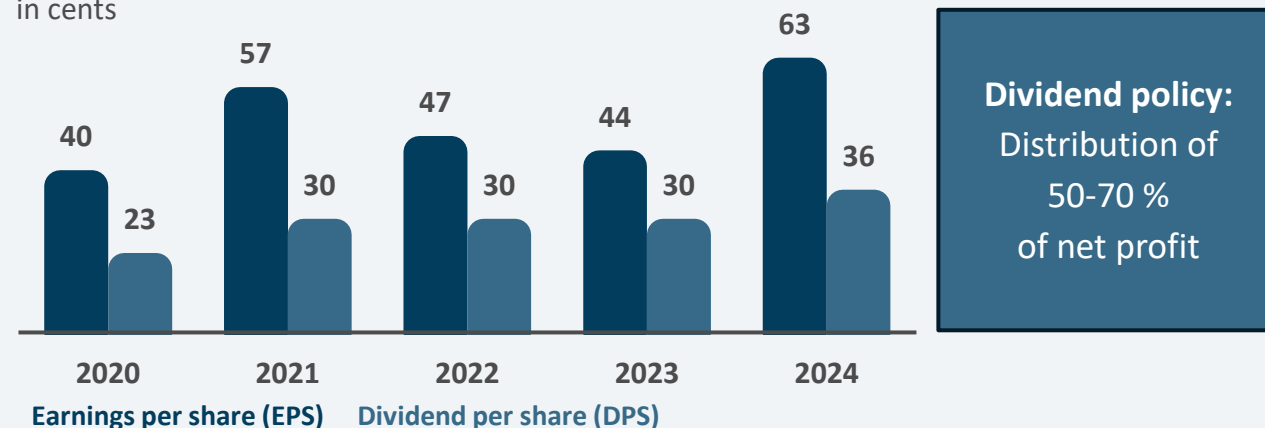
Hajo Riesenbeck,
published in **Handelsblatt*** on June 3, 2025

* Handelsblatt is Germany's largest and most important business newspaper

Attractive dividend policy & valuation

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

in cents

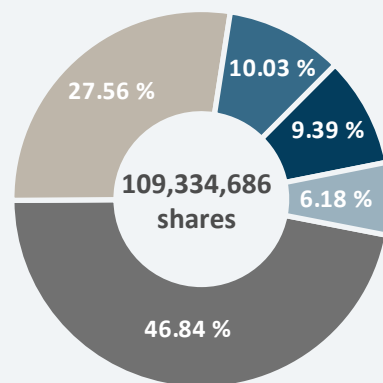


EPS planning 2028

90-95 cents

Stable shareholder structure

Notifications made to MLP, Jan 9, 2025



Family Lautenschläger (pooling agreement)

HanseMerkur Krankenversicherung auf Gegenseitigkeit

Barmenia Versicherungen a. G., Gothaer Versicherungsbank VVaG

Allianz SE

Freefloat (Definition Deutsche Börse)*

* thereof shareholdings of the Executive Board 2.21 %

Research Coverage*

NuWays	Buy	TP € 13.00
ODDO BHF	Outperform	TP € 11.00
Metzler	Buy	TP € 9.80
Pareto Securities	Buy	TP € 9.80
Consensus estimate		Ø TP € 10.90

* date of last update: Aug 21, 2025

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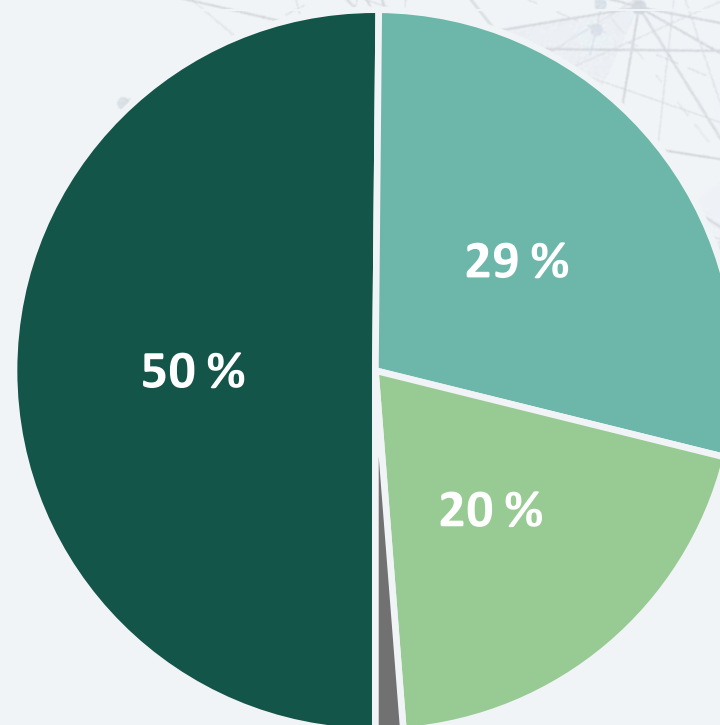
Strong growth in the Wealth competence field

Sales revenue breakdown into competence fields

€ million, Dec 31, previous year's values in brackets

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

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

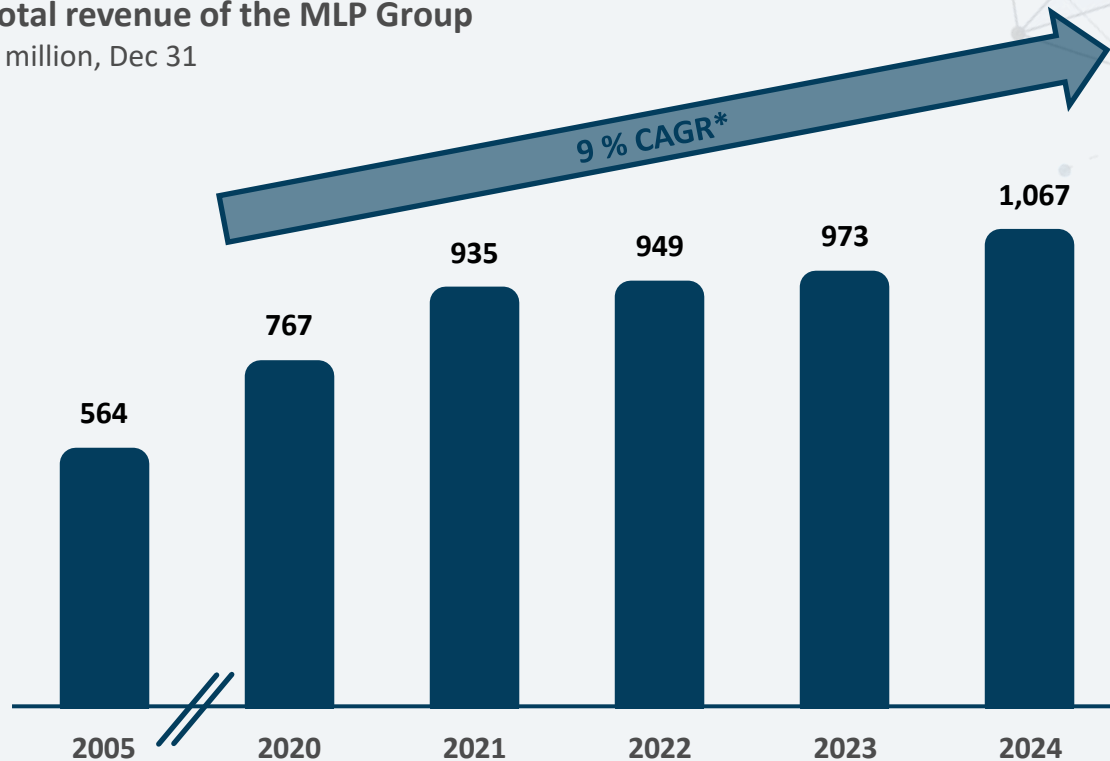


Life & Health	298	(294)	+1 %
Old-age provision	234	(234)	+0 %
Health insurance	64	(60)	+6 %

Property & Casualty	206	(201)	+3 %
Non-life insurance	206	(201)	+3 %

Total revenue exceeds 1 billion euros for the first time

Total revenue of the MLP Group
€ million, Dec 31



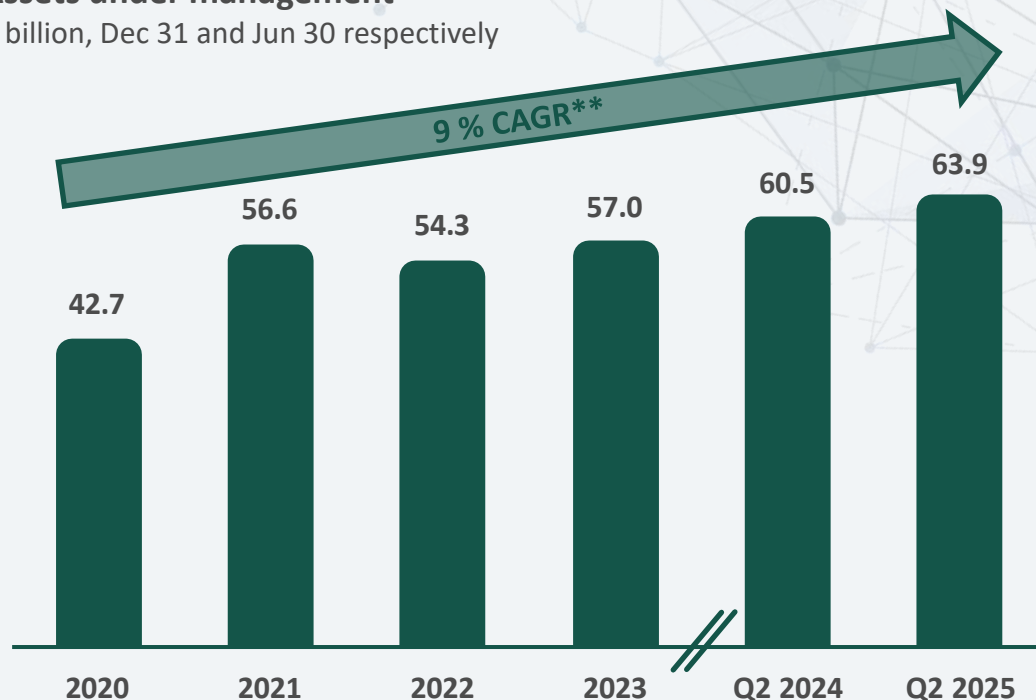
Recurring revenue
Proportion of sales revenue, Dec 31

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

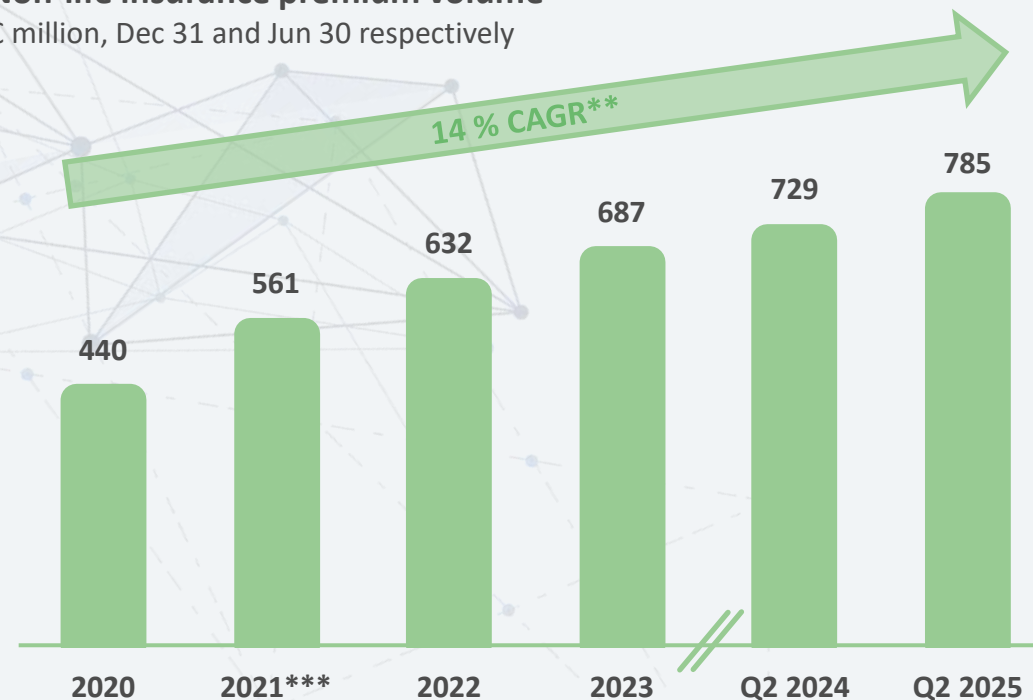
* Compound annual growth rate (period 2020-2024)

Record levels in key figures

Assets under management*
€ billion, Dec 31 and Jun 30 respectively



Non-life insurance premium volume
€ million, Dec 31 and Jun 30 respectively



* Contains wealth management and interest income

** Compound annual growth rate (period FY 2020 – Q2 2025)

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

EBIT significantly increased to €95 million

Income statement

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

Balance sheet figures

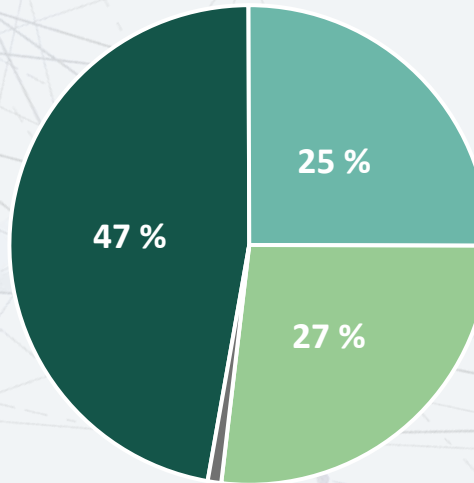
MLP Group	December 31, 2024
Balance sheet total	€4,152 million
Shareholders' equity	€570 million
Equity ratio	13.7 %
Return on equity	13.0 %
MLP Financial holding group	December 31, 2024
Core capital ratio	19.2 %
Liquidity Coverage Ratio (LCR)	1,843 %

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/>

H1 2025: New record set for total revenue

Sales revenue breakdown into competence fields
 € million, Jun 30, previous year's values in brackets

Wealth	244 (240)	+2 %
Life & Health	130 (123)	+5 %
Property & Casualty	139 (131)	+6 %
Others	5 (7)	-33 %



Income statement

MLP Group (€ million)	6M 2025	6M 2024	△
Total revenue	529.1	514.3	+3 %
EBIT	42.7	48.7	-12 %
Finance result	-0.9	5.5	-117 %
EBT	41.8	54.1	-23 %
Income taxes	-12.9	-16.4	-21 %
Net profit	28.9	37.8	-23 %
EPS in Euro	0.26	0.35	-24 %

Detailed information can be found on our website: <https://mlp-se.com/corporate-calendar/results-for-the-first-half-year-and-the-second-quarter-2025/>
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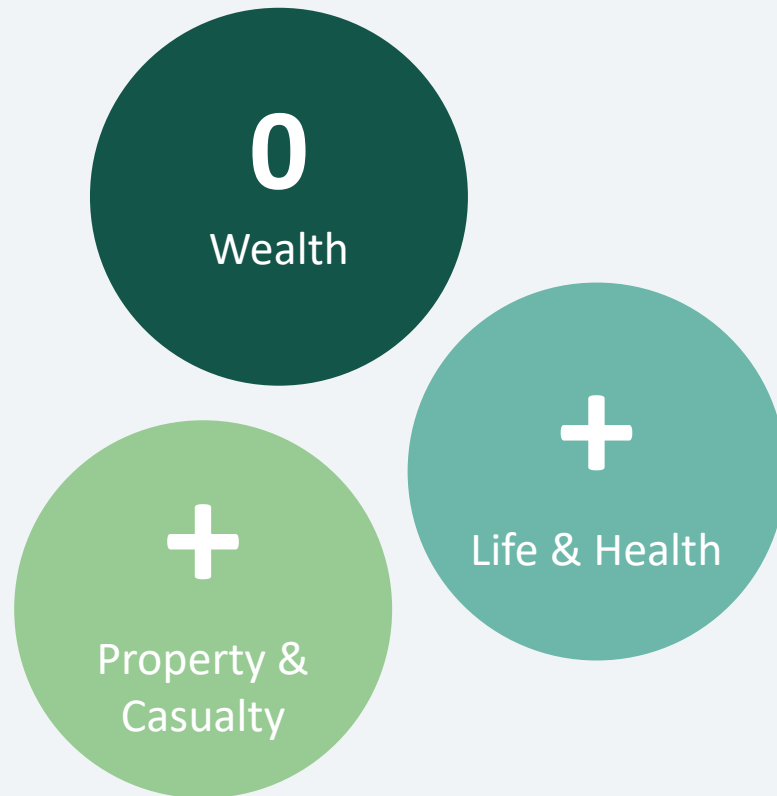
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Forecast 2025

Sales revenue

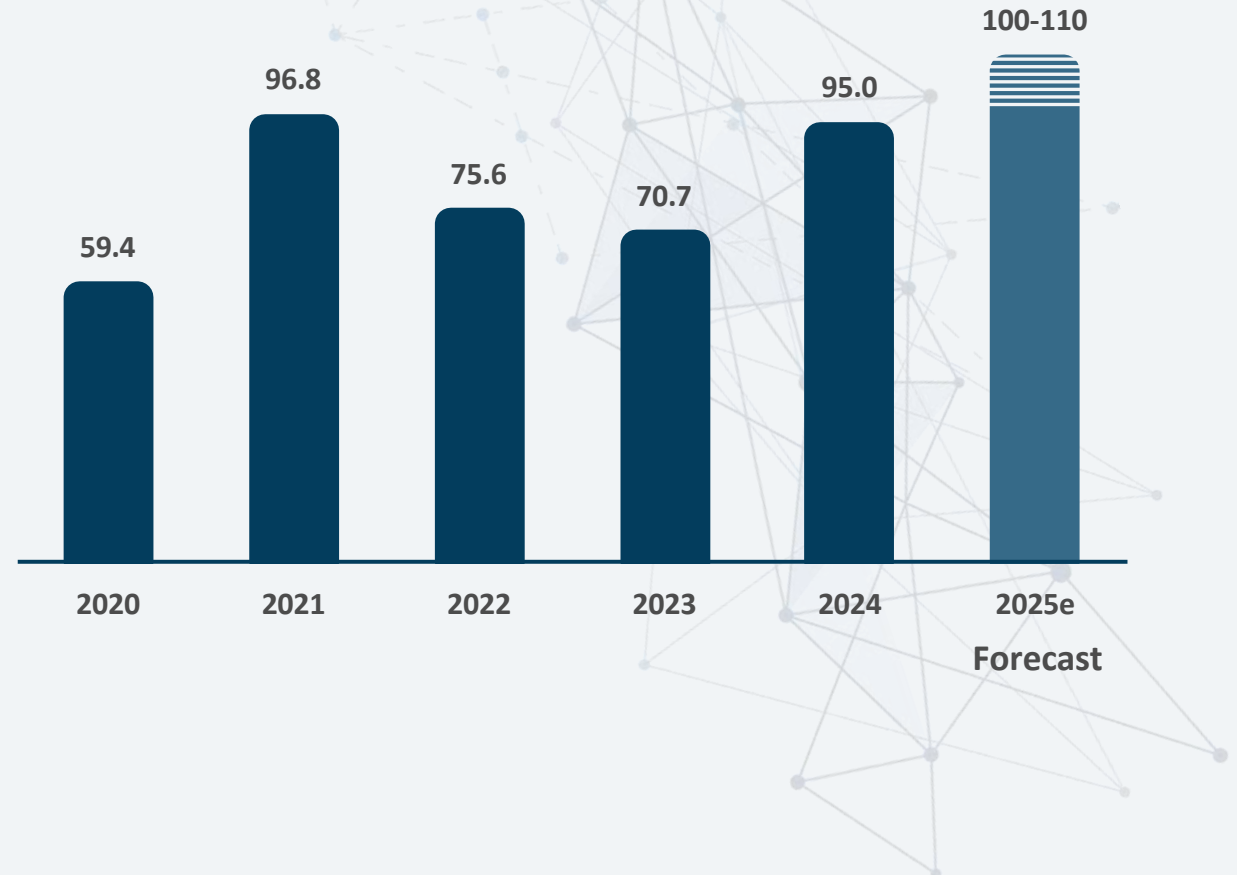
very positive: ++, positive: +, neutral: 0, negative: -, very negative: --



Forecast includes only a small amount of performance-based compensation

EBIT

€ million, Dec 31



Planning 2028 reaffirmed – growth in all competence fields

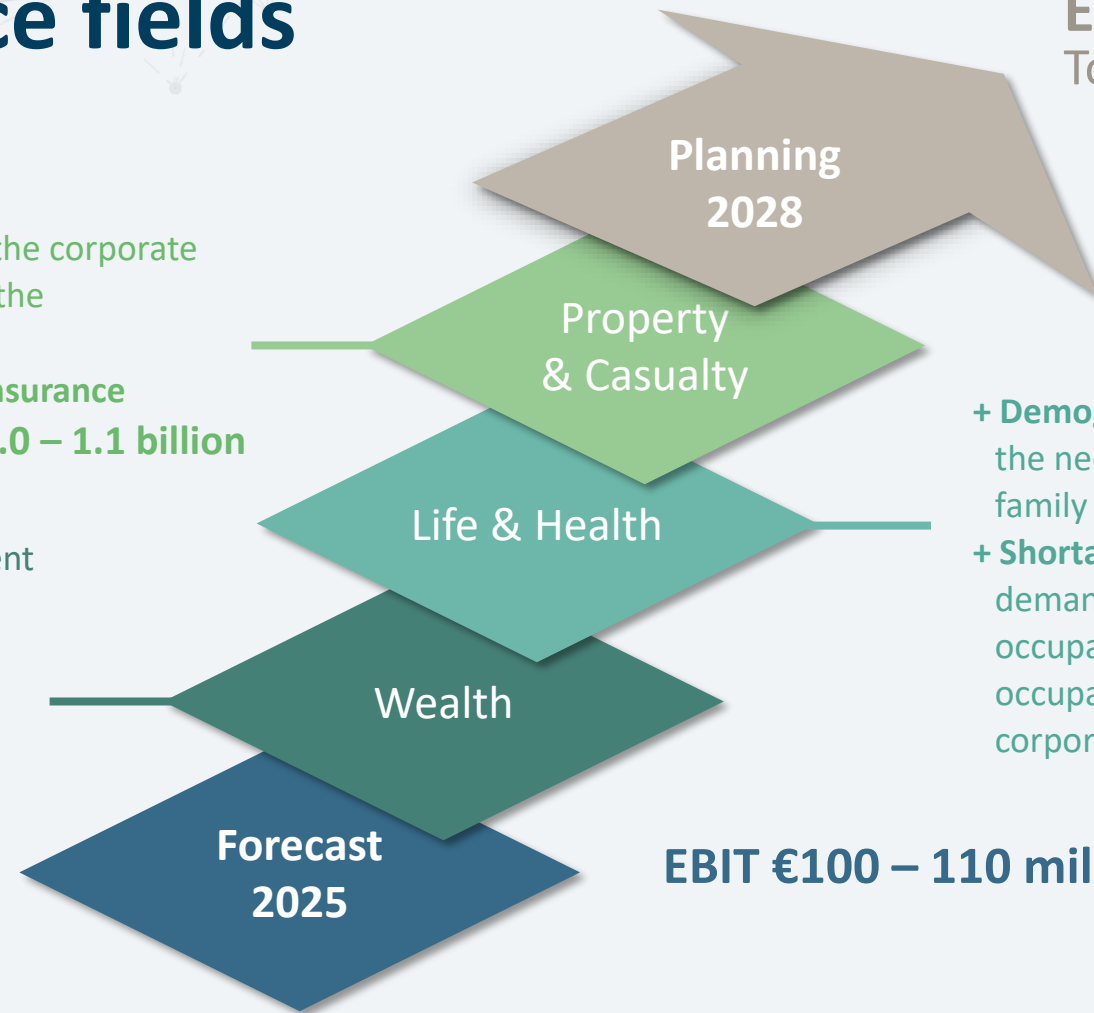
EBIT €140 – €150 million
Total revenue €1.3 – 1.4 billion

+ Digitalisation strategy
+ Cost efficiency

+ **Unlocking potential** in the corporate client business through the extensive MLP network
+ **Expansion of non-life insurance premium 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**

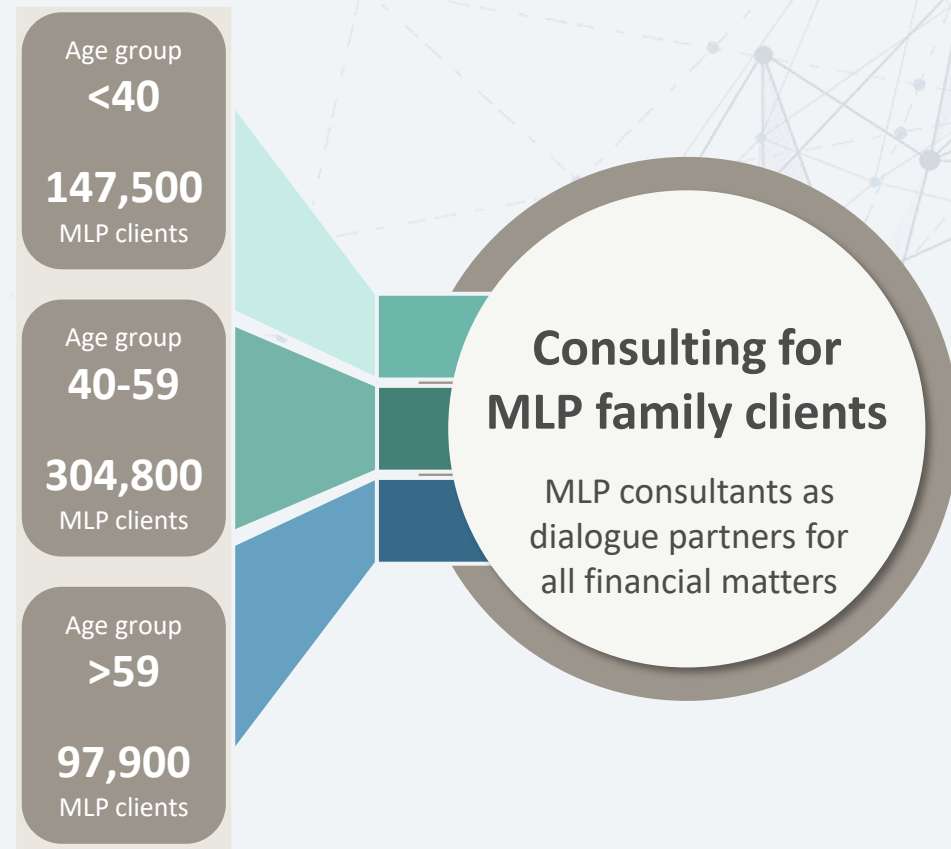
+ **Demographic development** is increasing the need for advisory services in the family client business
+ **Shortage of skilled specialists** is driving demand for corporate benefits (including occupational health insurance and occupational pension provision) in the corporate client business



Massive potential among discerning family clients

MLP client base:
Lifelong support

Market segment:
Significant need for advisory services



GAP IN PROVISION

€2,300 per month

calculated as the difference between the last net salary and the statutory net pension^{1, 2}

INVESTMENT VOLUME

€194,300

correspond to the minimum financial wealth of the top 10 percent of the wealthiest households in Germany³

WEALTH SUCCESSION

€400 billion per year

in Germany to the next generation – top 10 percent of income earners receive a quarter⁴

¹ Ø MLP academics: Graduates in the fields of economics, law, engineering and medicine – average gross monthly salaries based on work experience (economics: management consultants); source: Hans-Böckler-Stiftung

² Retirement in 2025; calculation based on current tax and social security data; conversion of earnings points on the basis of current pension values; sources: www.sozialpolitik-aktuell.de (IAQ, University of Duisburg-Essen), www.finanzrechner.org

³ Financial wealth for the 90th percentile of households in Germany; source: German Federal Bank, Monthly Report (April 2023)

⁴ Proportion refers to the number of inheritances; source: DIW (German Institute for Economic Research)

Attracting additional mandates and corporate clients

Property & Casualty | relevance for corporate clients in the non-life insurance¹

New business brokered by MLP consultants in the group **6 times higher**

Life & Health | relevance for corporate clients in the occupational health insurance²

New business brokered by MLP consultants in the group **3 times higher**

Wealth | relevance for wealthy clients in the wealth management³

Direct mandate portfolio brokered by MLP consultants in the group **+40 %**

¹ New business premiums in the non-life insurance brokered to RVM in 2024, compared to 2021

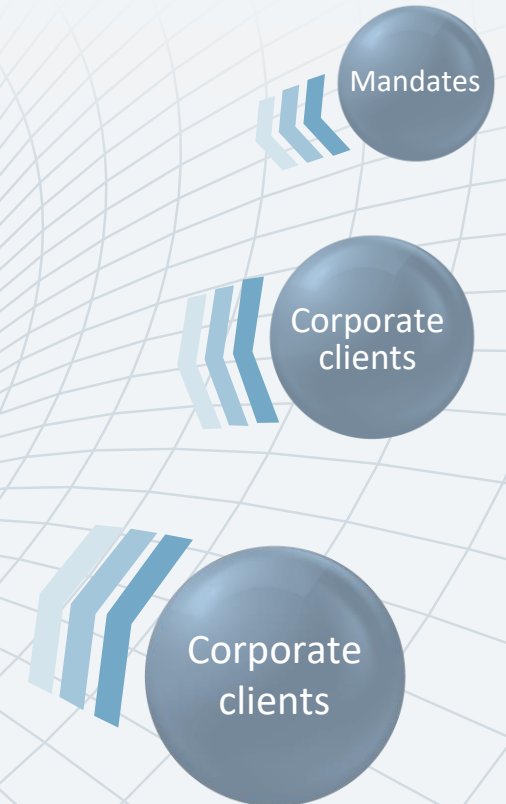
² New business premiums for occupational health insurance in 2024, compared to 2021

³ Direct mandate portfolio in wealth management brokered to FER1, Increase of the portfolio from December 31, 2021 to December 31, 2024



STRUCTURAL SUPPORT

MLP consultants receive on-site support when engaging with corporate clients and handling direct mandates



Growth in the market for institutional clients

Institutional Investors in Germany

The assets under management by institutional investors will grow annually until 2029¹ by around

CAGR **4 %**

Alternative Investments worldwide

The assets under management in alternative investments will grow annually until 2029² by around

CAGR **10 %**

Multi asset strategies
for **> 200**
institutional clients

FERI Group

Multi asset investment firm for institutional clients,
private clients, family offices and fund solutions

Large team of specialists
for **> €18 billion**
alternative assets³

¹ Source: GAC GmbH, available at: <https://www.gacgmbh.de/instiportal.html>;
the CAGR shown is the result of an in-house extrapolation based on the source, without taking market effects into account, in the period 2023 to 2029

² Source: Preqin, available at: <https://www.preqin.com/insights/research/reports/future-of-alternatives-2029>;
the CAGR shown refers to hedge funds, private markets (private equity and private debt), venture capital, real estate, infrastructure and natural resources in the period 2023 to 2029

³ Alternative investments as defined by FERI include hedge funds, private markets (private equity and private debt), real estate, volatility strategies, commodities and precious metals

MLP benefits significantly due to excellent market position



**Largest German broker¹
for occupational pension
schemes**



**BRSG II³ facilitates
implementation, thereby
generating demand**



**Second-largest¹
independent² asset
manager in Germany**



**Early retirement
pensions create
a need for advice
for clients'
children**



**New retirement accounts also
include funds (previously only
insurance solutions) –
MLP consults all suitable
investments solutions**

**New political
regulations
provide
tailwind**

¹ Source: in-house research

² Independent of banks and insurers

³ Second German Company Pension Strengthening Act (BRSG II)

We are happy to answer any questions you may have

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