



MLP SE – Tailored solutions for all financial questions

Roadshow USA (Boston, Chicago, New York)

October 2023



Finanzen verstehen. Richtig entscheiden.

Summary

- **Consistently built up MLP Group** including targeted M&A reaching effective revenue growth and revenue stabilisation – **Trends boost MLP business activities**
- **MLP major consulting fields** meet clients needs – **MLP digitalisation efforts and MLP sustainability management** serve customers and organisational development
- **First half of 2023** shows **total revenues at new all-time high of € 475.0 million, EBIT hit € 37.4 million** despite challenging framework conditions, thanks to broad and strategically interlinked positioning of the Group
- **Forecast for 2023 confirmed:** EBIT of € 75 to 85 million in an environment that remains difficult
- **Mid-term planning to the end of 2025 reaffirmed:** EBIT of € 100 to 110 million with sales revenue of more than € 1.1 billion

Agenda

01 MLP at a glance

02 Business performance H1 2023

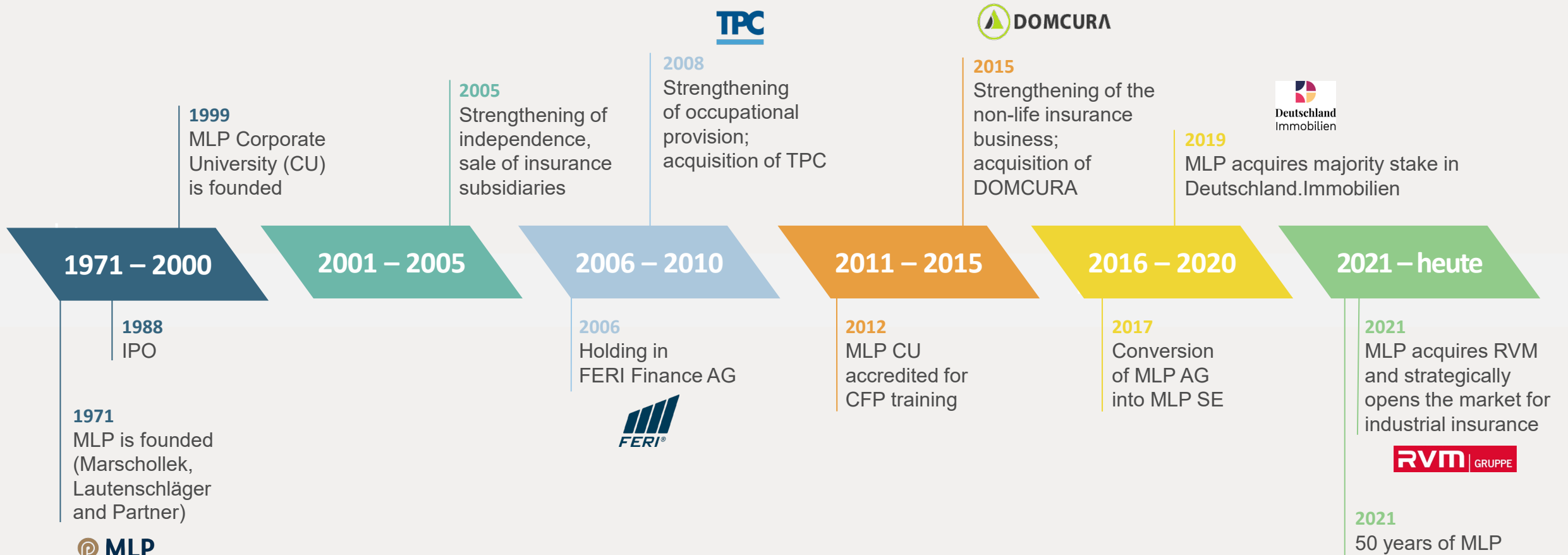
03 Forecast 2023 and planning 2025

**Our network provides suitable solutions
for all financial matters –
always committed to our clients.**

**We help individuals and companies
reach better decisions.**

Mission MLP Group

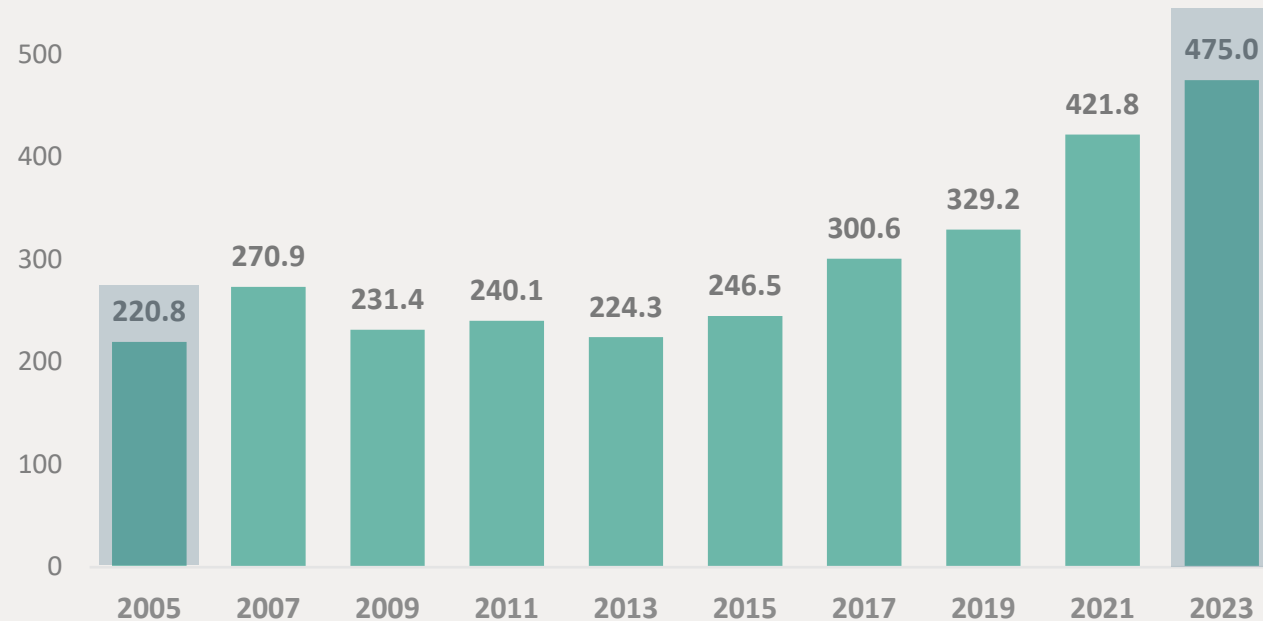
Consistently built up MLP Group including targeted M&A



Track record of revenue growth and revenue stabilisation

Total revenue

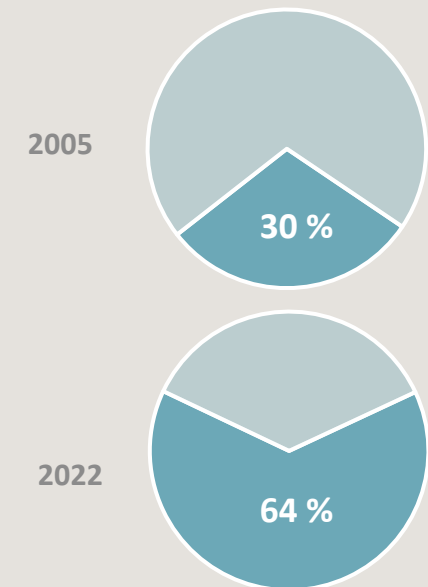
in € million



Each as of June 30

Recurring revenue

Proportion of recurring revenue in %



Each as of December 31

Overall trends boost MLP business activities

Growing wealth and inheritances

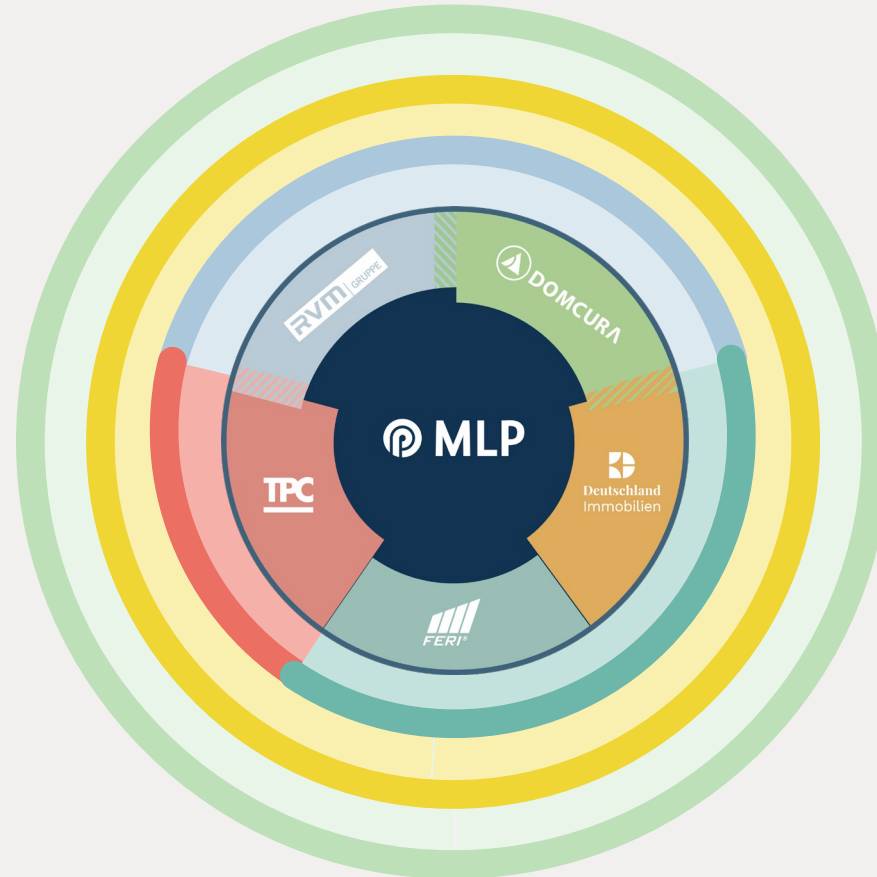
drive the need of wealth management with portfolio diversification.

Demographic development

drives the need of private and occupational provision.

Inflation

drives the need of insurance brokerage due to rising insurance premiums.



Digitalisation

drives the need of customer experience and cost efficiency.

Sustainability

drives the need of customer preferences and climate protection.

MLP major consulting fields meet clients needs

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



MLP digitalisation efforts serve customers and cost efficiency

MLP consistent digitalisation

Further digitalisation of work processes and targeted use of tools

Use of artificial intelligence and robotics in various service and communication aspects

Examination of further application fields of artificial intelligence in analysis and advisory

MLP new business areas

Platform for employee benefits (":pxtra")

New direct client support ("MLP Choice") in addition to personal consultant support

Trading with crypto currencies via the MLP client portal (execution only)

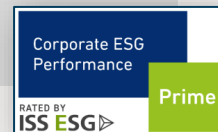
MLP sustainability management serves customers and climate protection

MLP group focuses on sustainability efforts

Corporate carbon footprint as basis for climate protection measures and commitment

Sustainability Policy for MLP Group

"Prime" status by ISS ESG



MLP customer business includes sustainability aspects

Advisory based on individual sustainability preferences of customers

Impact investing with FERI's "SDG Mapping" evaluating target funds' SDG compatibility

Product partner selection process is extended to include sustainability

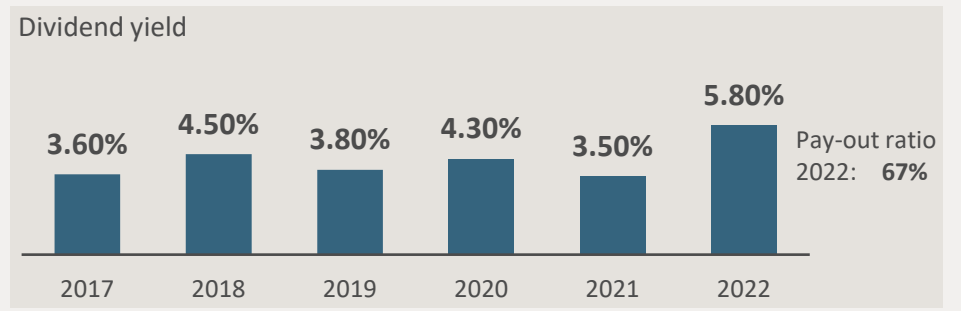
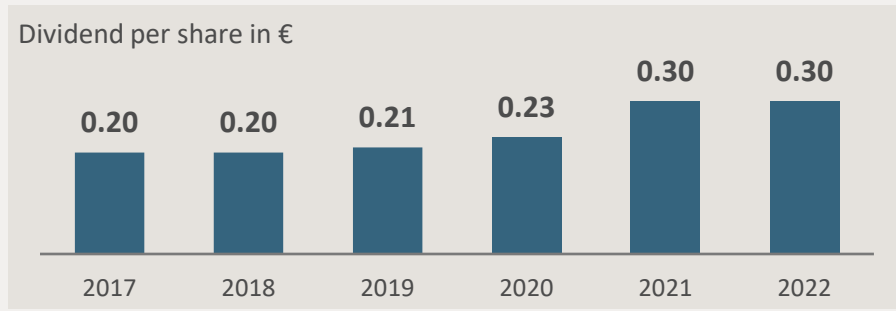
MLP SE: Attractive dividend policy & valuation

1

Attractive

Dividend policy

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



2

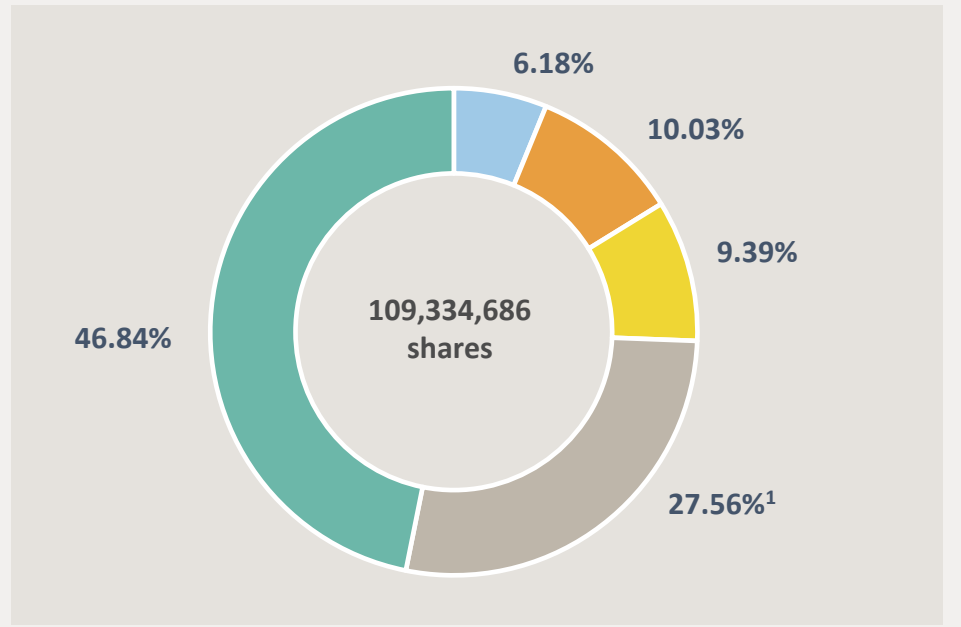
Broad

Research coverage

100% BUY Ø TP € 8.88

NuWays	Buy	TP € 11.00
Pareto Securities	Buy	TP € 9.00
Kepler Cheuvreux	Buy	TP € 8.00
Metzler	Buy	TP € 7.50

As of October 9, 2023



3

Stable

Shareholder structure²

Notifications made to MLP SE

Family Lautenschläger ¹	27.56%
Barmenia	9.39%
HanseMerkur Krankenversicherung	10.03%
Allianz SE	6.18%
Freefloat (Definition Deutsche Börse)	46.84%

¹ Pooling agreement
² As of August 22, 2023

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01 MLP at a glance

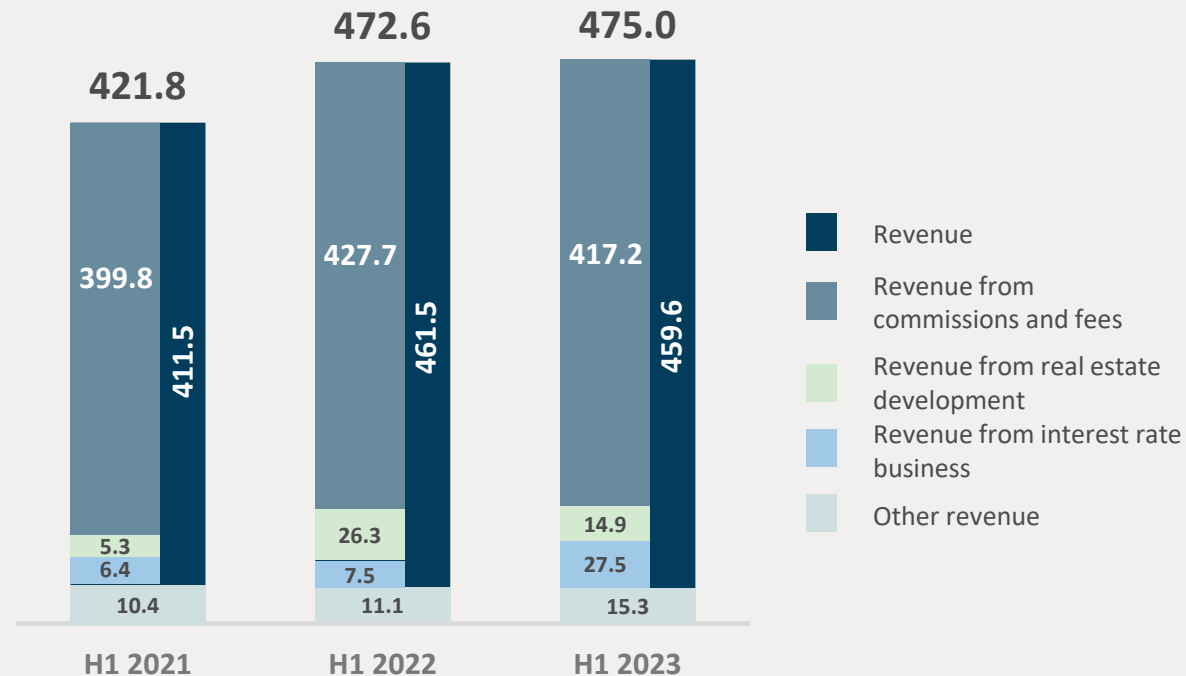
02 Business performance H1 2023

03 Forecast 2023 and planning 2025

Diversified total revenue and solid EBIT

Total revenue

in € million



Income statement

in € million

	H1 2021	H1 2022	H1 2023
Total revenue	421.8	472.6	475.0
EBIT	31.4	44.1	37.4
EBT	29.7	42.7	35.1
Net profit	21.2	31.0	23.6

EBIT H1 2023 below strong previous year due to one-off effect (€ -2.8 million) and difficult real estate markets, however far above level in H1 2021

Broad positioning is securing stability of overall business

Revenue in € million



Wealth management
H1: 150.3 (161.4) | -7%



Non-life insurance
H1: 127.8 (112.8) | +13%

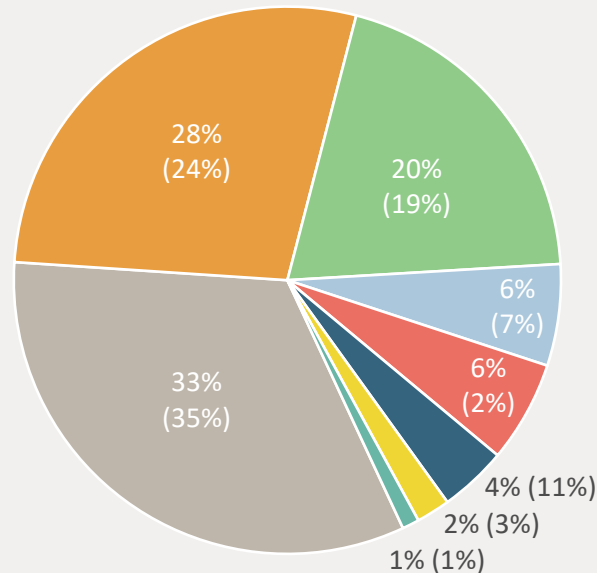


Old-age provision
H1: 93.2 (86.3) | +8%



Health insurance
H1: 29.6 (28.1) | +5%

Revenue breakdown:



Interest income
H1: 27.5 (7.5) | +266%



Real estate brokerage and development*
H1: 20.5 (50.4) | -59%



Loans and mortgages**
H1: 7.0 (11.5) | -39%

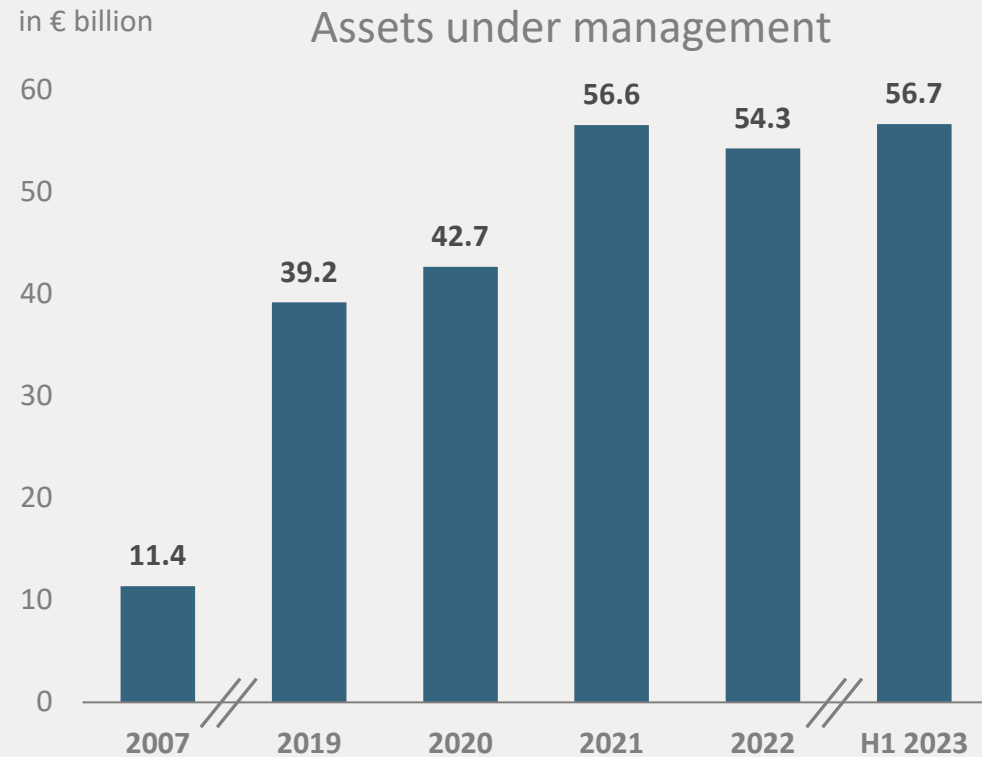


Other commissions and fees
H1: 3.9 (3.5) | +12%

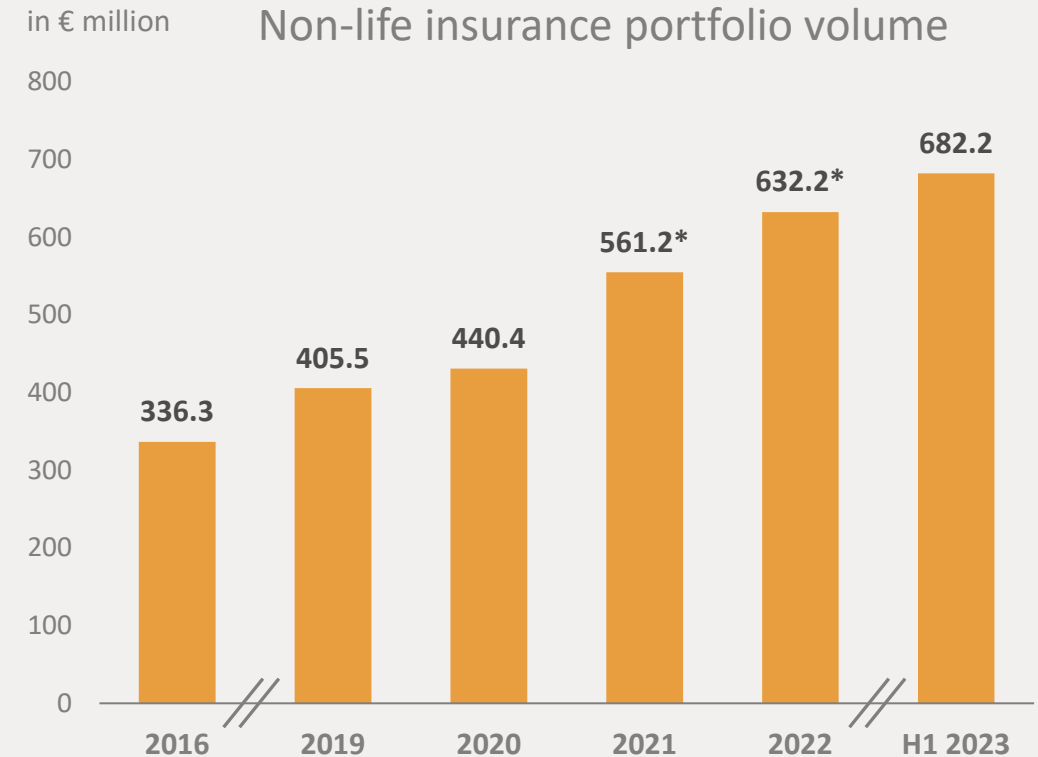
Previous year's values in brackets

* of which real estate development: H1 2023: € 14.9 Mio. (H1 2022: € 26.3 Mio.) | **without MLP Hyp

New record levels in key figures



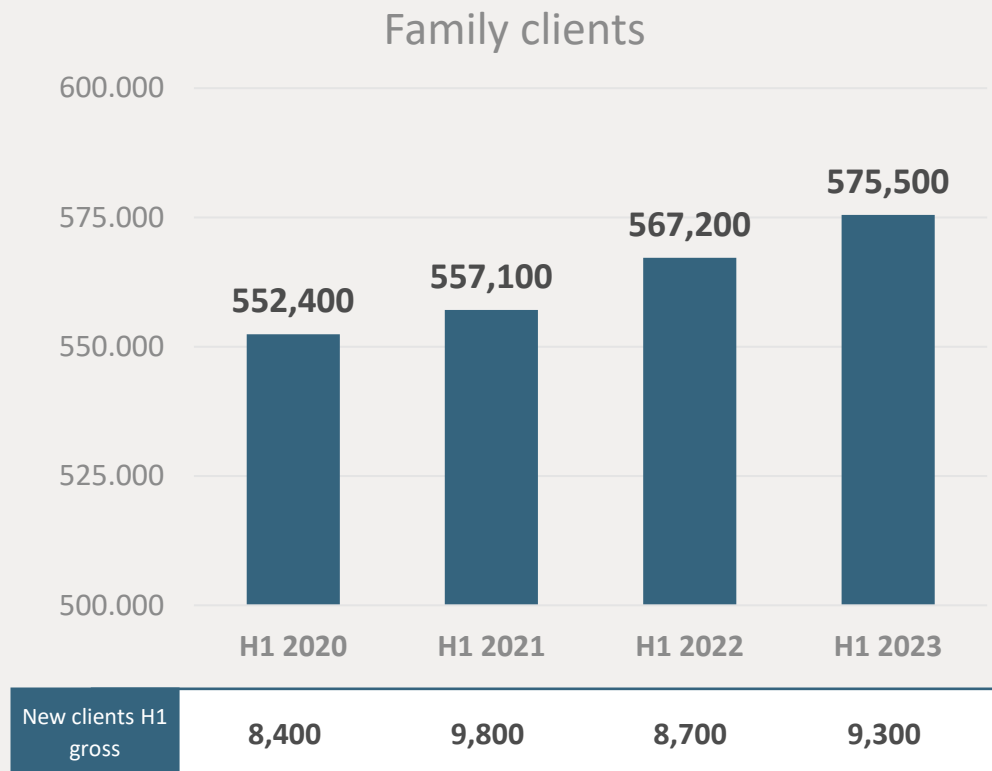
As of December 31, H1 2023 as of June 30



As of December 31, H1 2023 as of June 30

*incl. first-time consolidation of the companies in the Industrial Broker segment; among them RVM Group as of April 1, 2021

Growth in family and corporate/institutional clients



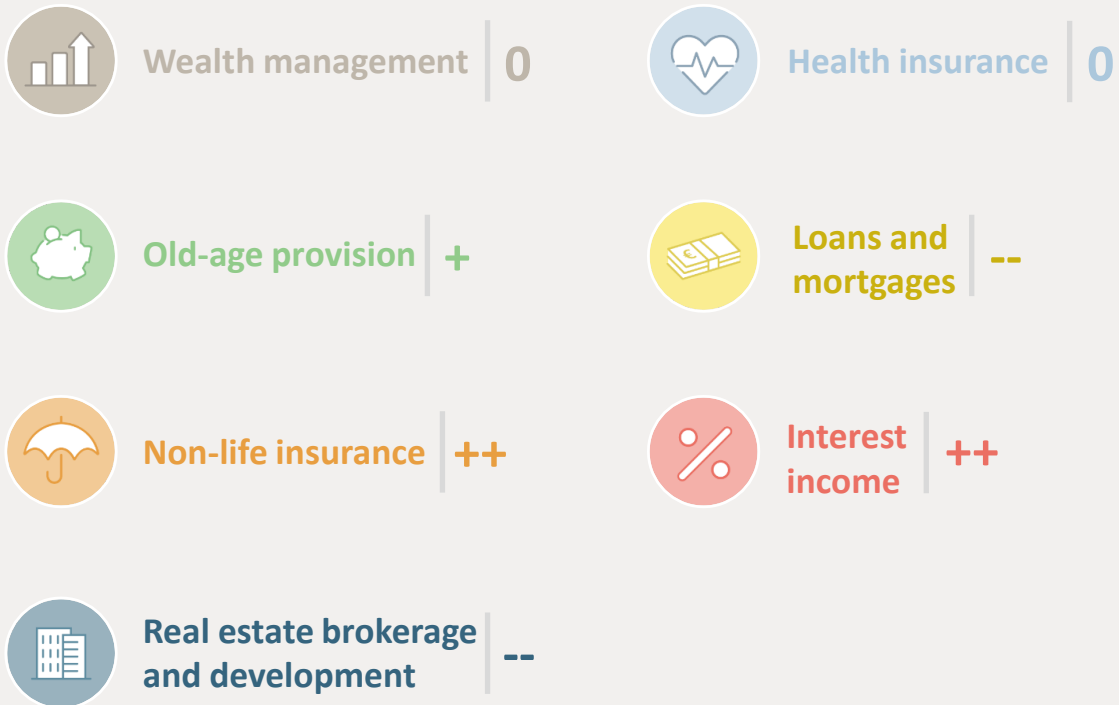
Agenda

01 MLP at a glance

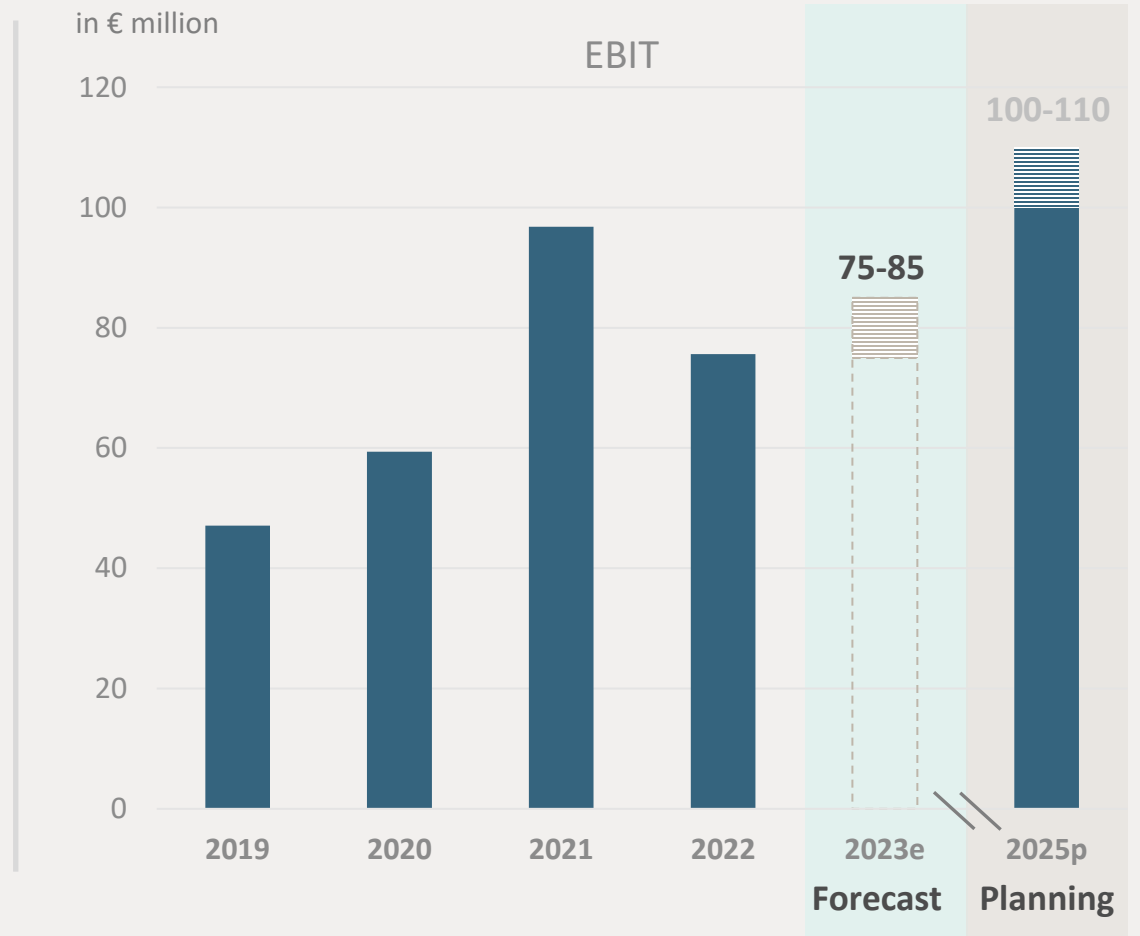
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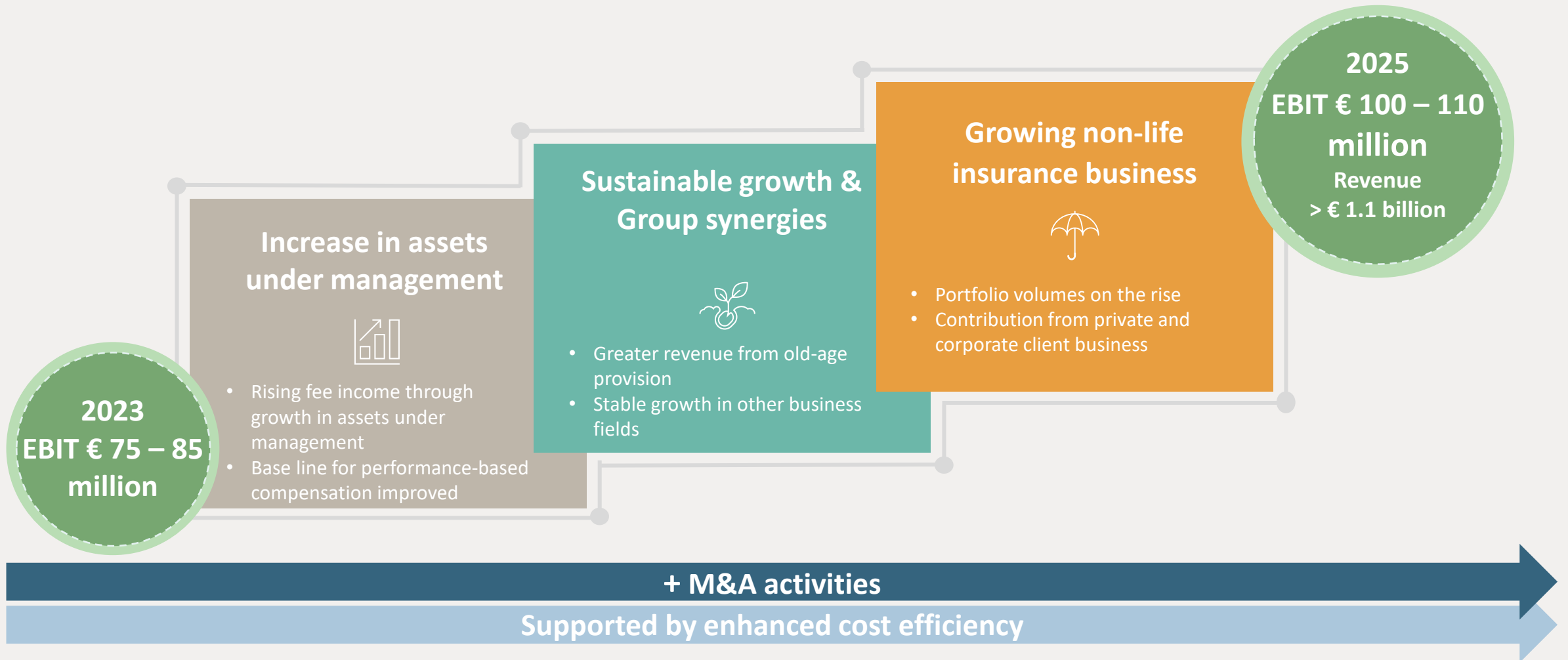
Forecast 2023



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



Planning 2025: EBIT and sales revenue reach the next level



Thanks for your attention!

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

Financial calendar 2023

November 9, 2023

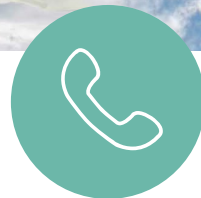
Publication of the results for the first nine months and the third quarter 2023

November 28, 2023

Deutsches Eigenkapitalforum 2023 Frankfurt



Alte Heerstraße 40
69168 Wiesloch



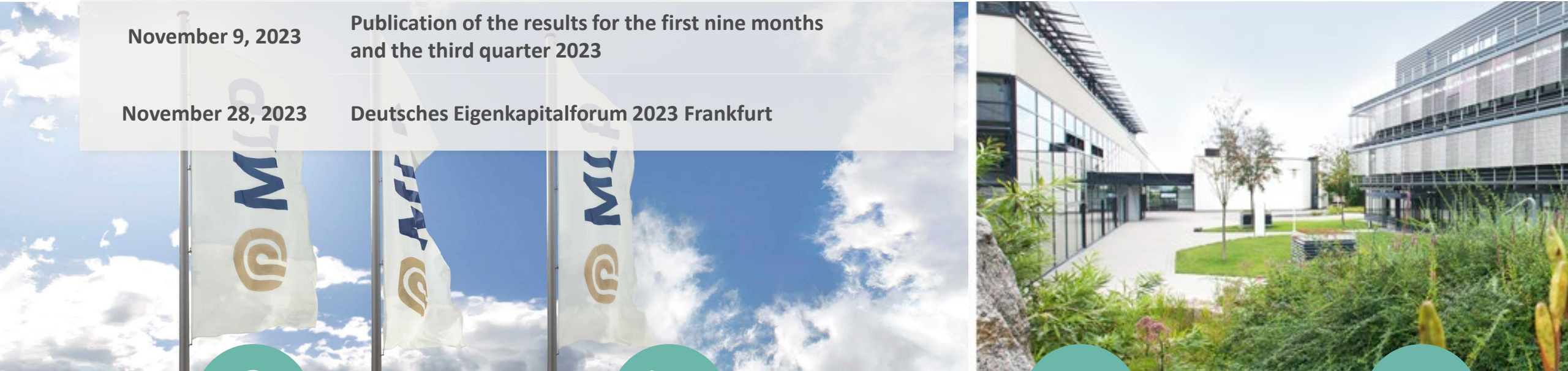
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Appendix

Overview of MLP Group with its strong brands: Consulting fields and segments

Consulting fields \ Segments ¹	Financial consulting	Banking	FERI	DOMCURA	Deutschland.Immobilien	Industrial Broker
	Wealth management	 MLP	 MLP			
Old-age provision ²	 MLP  TPC					 MLP  TPC  RVM GRUPPE
Non-life insurance	 MLP			 DOMCURA		 RVM GRUPPE
Health insurance	 MLP  TPC					 MLP  TPC  RVM GRUPPE
Real estate brokerage	 MLP					
Real estate development						
Interest income		 MLP				
Loans and mortgages	 MLP	 MLP				

¹ Overview is shown without segment Holding, which does not have active operations

² Private and occupational old-age provision

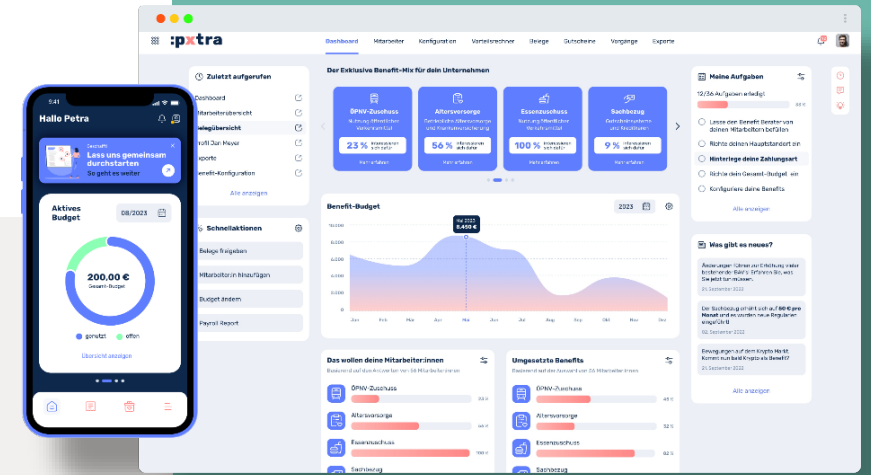
:pxtra – digital platform for employee benefits



The employer specifies the level of the budget and available benefit mix

Employees pick their own package of desired benefits

Implementation and administration are straightforward and legally watertight thanks to use of a digital platform



All-in-one digital solution for selection and management of additional benefits that employers offer their workforce

Popular benefits (selection):

- Mobility: job bike, public transport ticket
- Communication: hardware, internet costs
- Family & day-to-day: childcare costs, discounted meals
- Health & welfare: **occupational pension provision, occupational health insurance**

Offers from



New direct client support: "MLP Choice"



- All consultant clients have their own **personal MLP consultant**
- Contact can be either **in person on site or virtually**
- Consultant clients receive **comprehensive advice** from their MLP consultant

- The contacts for direct clients are the **Choice Experts**
- Contact can be either **virtually or by telephone**
- Direct clients get in touch with the **corresponding specialists** for help on any specific issue

+ **Automated, data-based contacting** with clients via Contact Manager, for example if insurance cover is about to expire

+ **Autonomous contract conclusion** by clients for selected products from the non-life insurance segment

Clients can revert back to personal consultant support at any time



Further development and networking in all MLP systems

New trainee programme simplifies entry into the consultant role



H1: EBIT at € 37.4 million

Income statement

in € million

	H1 2022	H1 2023	Change in %
Total revenue	472.6	475.0	+0.5
EBIT	44.1	37.4	-15.1
Finance cost	-1.4	-2.4	-73.4
EBT	42.7	35.1	-17.9
Taxes	-11.7	-11.4	+2.3
Net profit	31.0	23.6	-23.8
EPS in € (diluted/basic)	0.28	0.24	-14.3

Strong balance sheet structure

Statement of financial position

in € million

Assets	Dec. 31, 2022	June 30, 2023
Intangible assets	234.5	231.7
Financial assets	243.6	185.8
Receivables from clients in the banking business	1,149.3	1,211.7
Receivables from banks in the banking business	753.2	789.3
Other receivables and assets	237.7	222.0
Cash and cash equivalents	961.2	953.1
Liabilities and shareholders' equity		
Shareholders' equity	525.5	547.1
Provisions	97.6	85.6
Liabilities due to clients in the banking business	2,633.5	2,660.5
Liabilities due to banks in the banking business	137.0	139.1
Other liabilities	353.1	322.6
Balance sheet total	3,784.6	3,799.4

Key figures as of June 30, 2023

MLP Group

Equity ratio: 14.4%

Return on equity*: 4.5%

Net liquidity: € 179.3 million

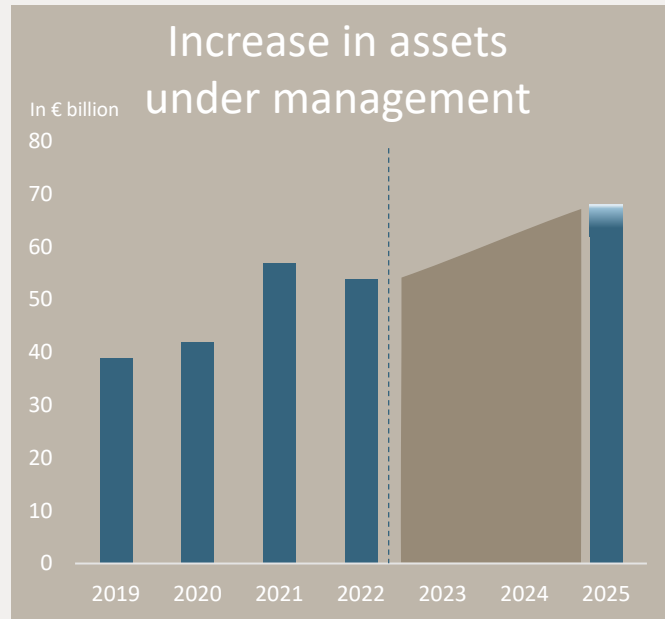
MLP Financial holding group

Core capital ratio: 20.5%

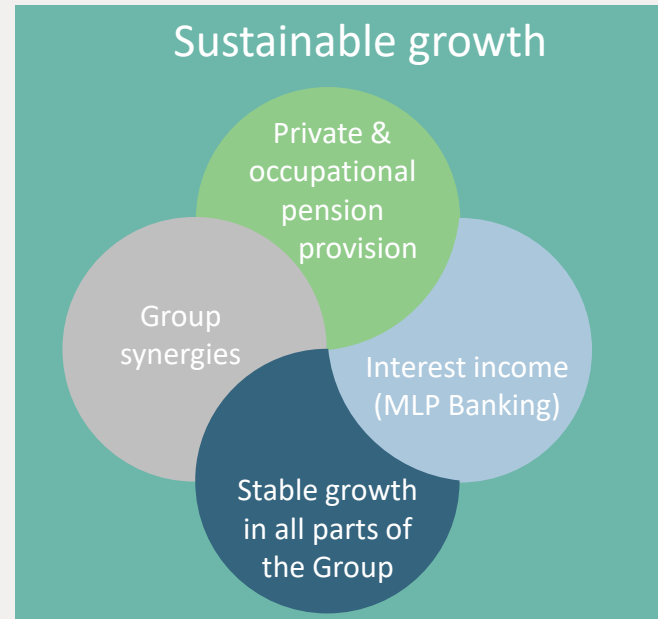
Liquidity Coverage Ratio (LCR): 881%

*not annualized

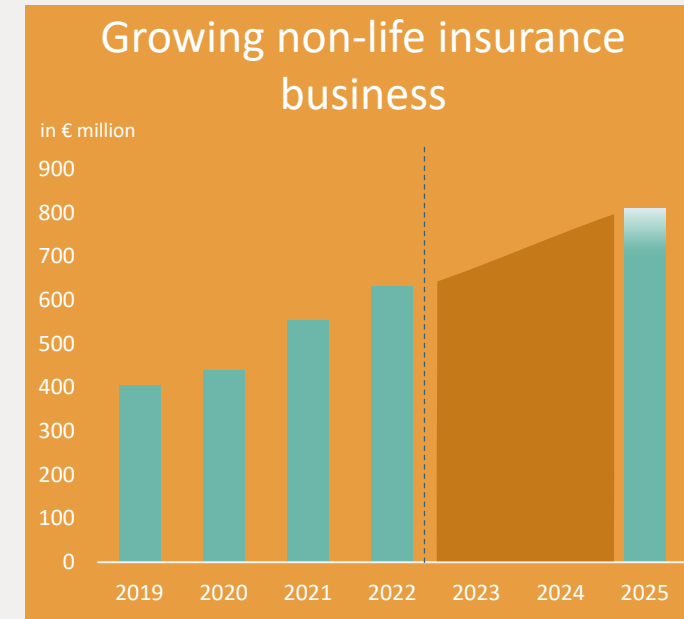
Growth to next EBIT level in 2025: Success factors



- 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