



MLP SE – Tailored solutions for all financial questions

Virtual Roadshow London

September 2023



Finanzen verstehen. Richtig entscheiden.

Summary

- Further optimised positioning of the MLP Group –
Pronounced **stability with further growth potential derived from the business model**, strengthened synergies and digital focus within the MLP Group
- **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

Expertise and networking create exceptional added value

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

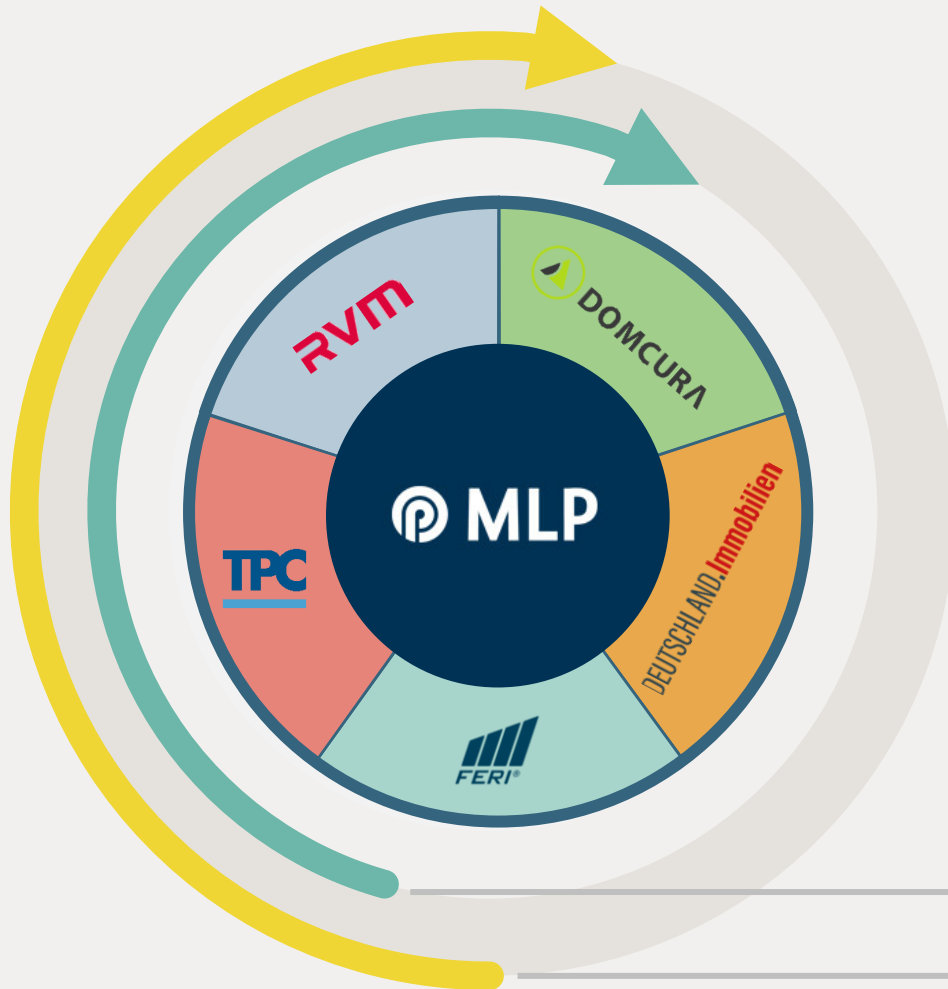


Real estate

- Real estate investing
- Direct brokerage
- Market place for investment properties (all asset classes)
- Development and sale of senior citizen apartments



MLP Group: Strengthened synergies, digital focus



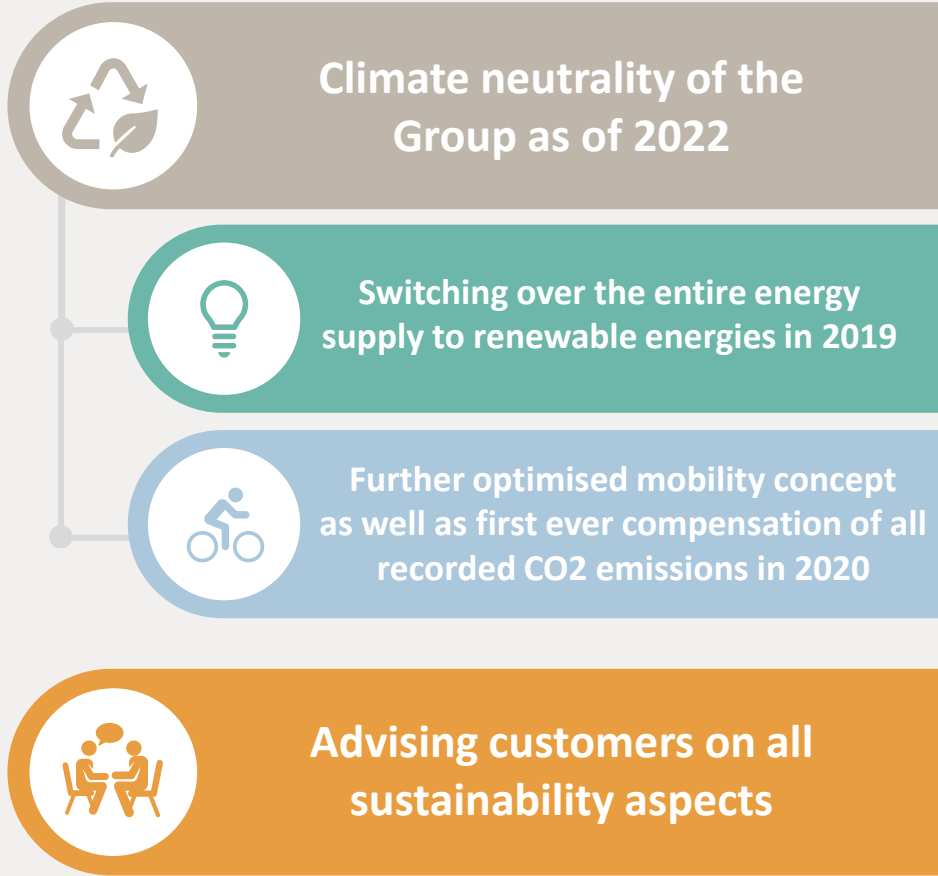
Greater depth of value added in the Group

- Mutual support through brand and know-how transfer in the Group
- Economies of scale and expanded client base
- Direct support for consulting processes by specialists
- Sales revenue synergies through interaction of the companies with their core competencies and client bases

Consistent digitalisation

- Further digitalisation of work processes and targeted use of tools
- Examination and use of artificial intelligence in all parts of the Group
- New business areas with a digital focus, such as
 - Platform for employee benefits (":pxtra")
 - New direct client support ("MLP Choice")
 - Crypto currencies via the MLP client portal

Sustainability management becoming more important



2022:
Dedicated Sustainability Policy adopted for the MLP Group

2020:
"Prime" status achieved for the first time



Product partner selection process is extended to include sustainability

Dimensions for queries and evaluations at life, health and non-life insurers



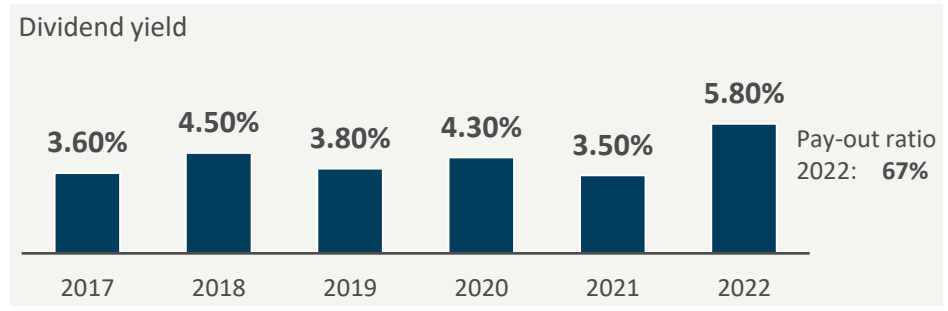
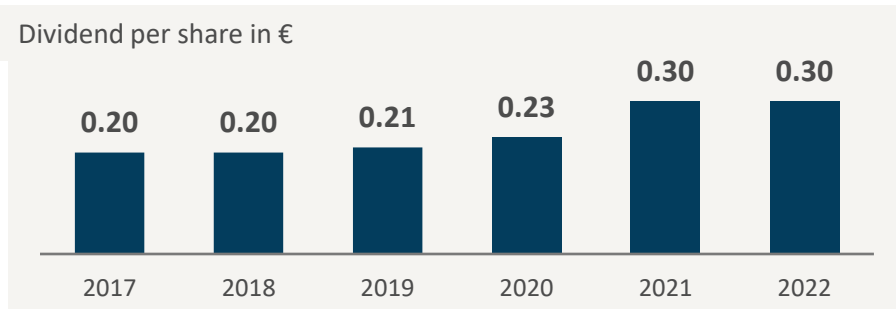
MLP SE: Attractive dividend policy & valuation

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

3

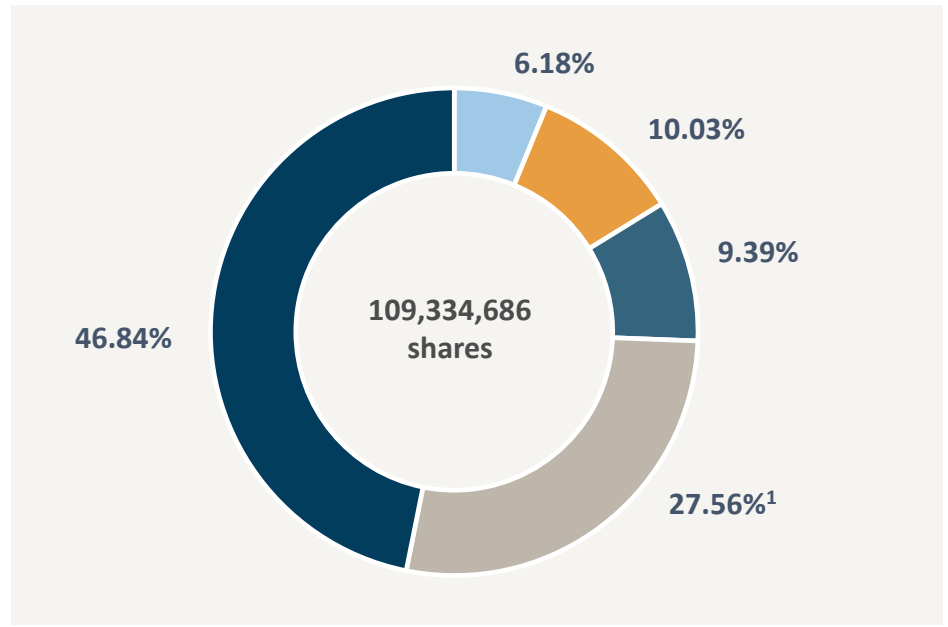
Stable

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 2023



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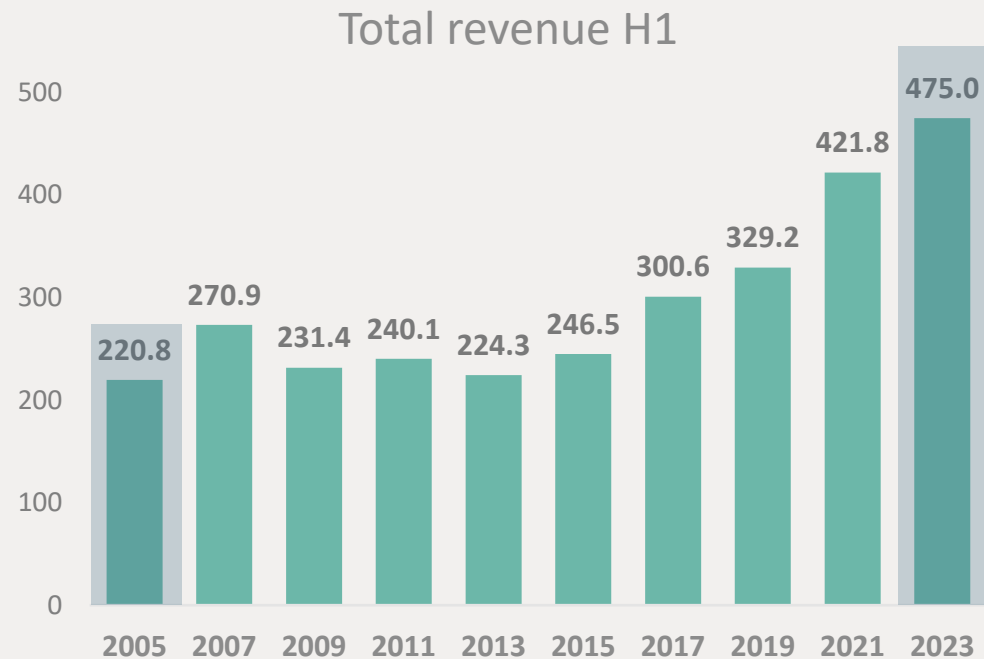
01 MLP at a glance

02 Business performance H1 2023

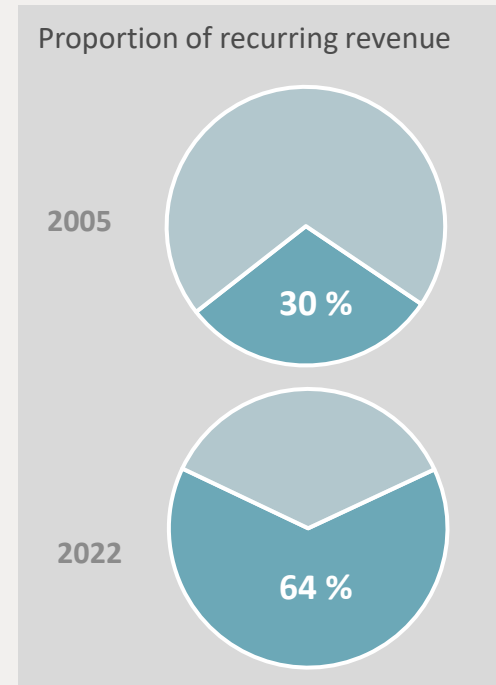
03 Forecast 2023 and planning 2025

Total revenue hits new record level

in € million



Each as of June 30



Each as of December 31

	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%

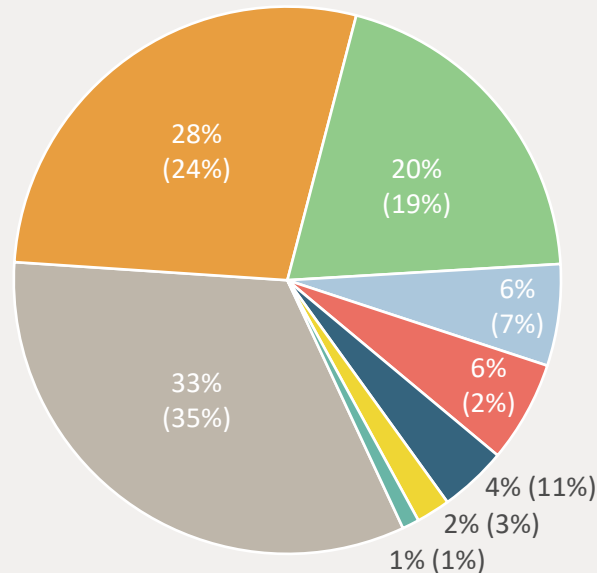


Old-age provision
H1: 93.2 (86.3) | +8%



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%

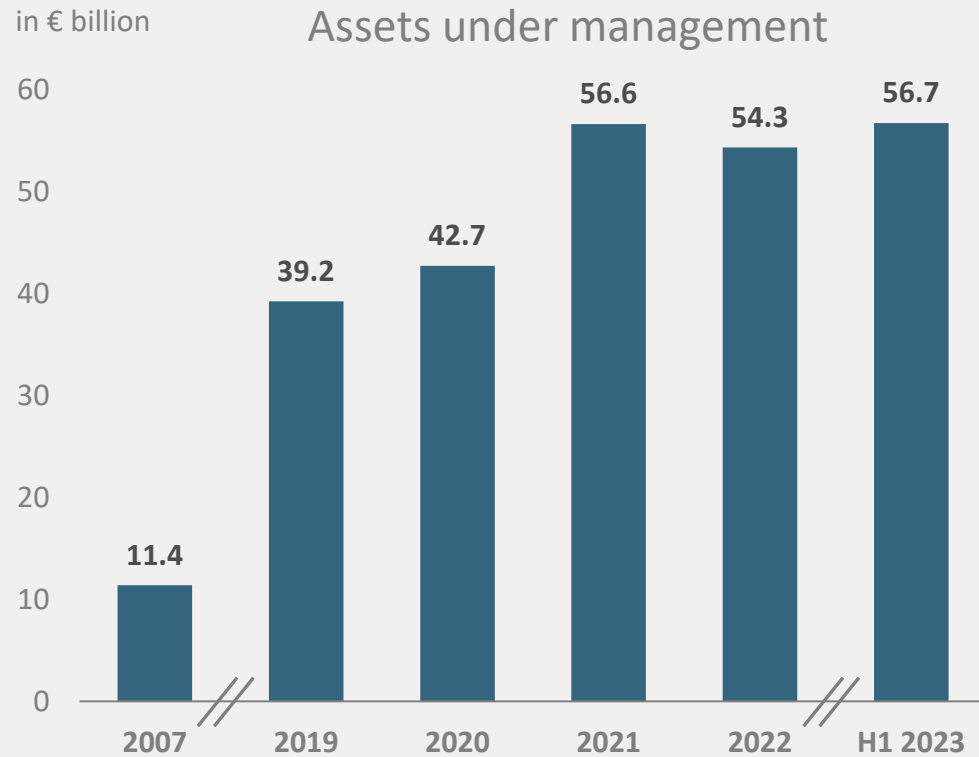


Other commissions and fees
H1: 3.9 (3.5) | +12%

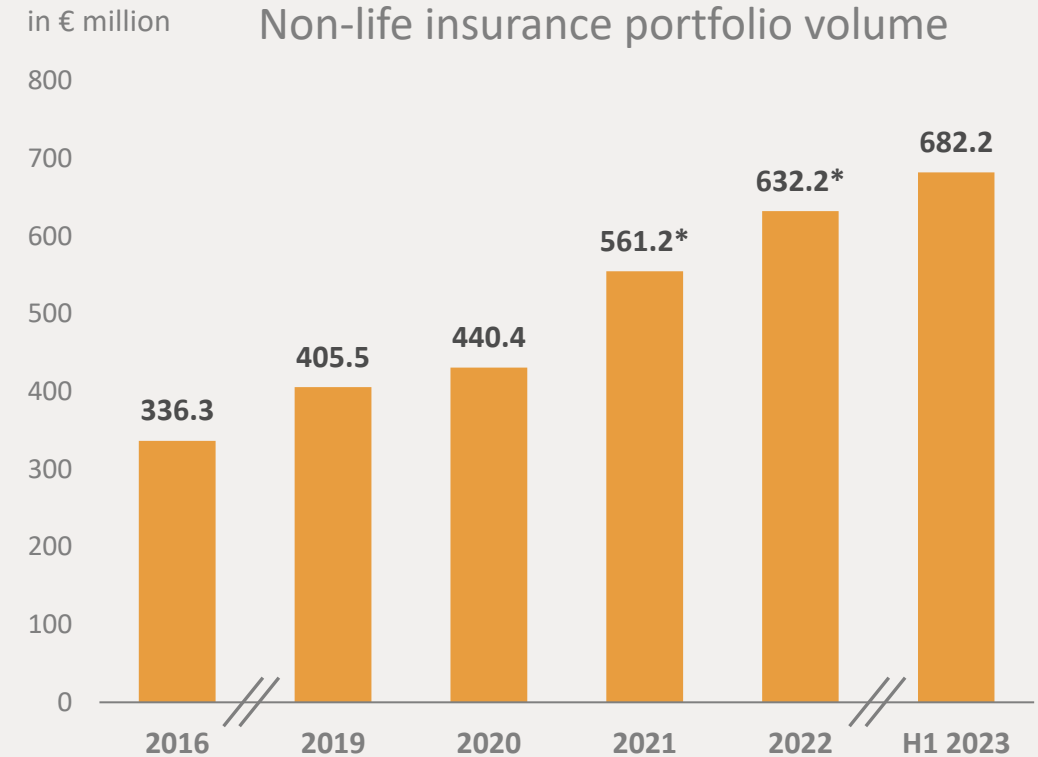
Previous year's values in brackets

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

New record levels in key figures



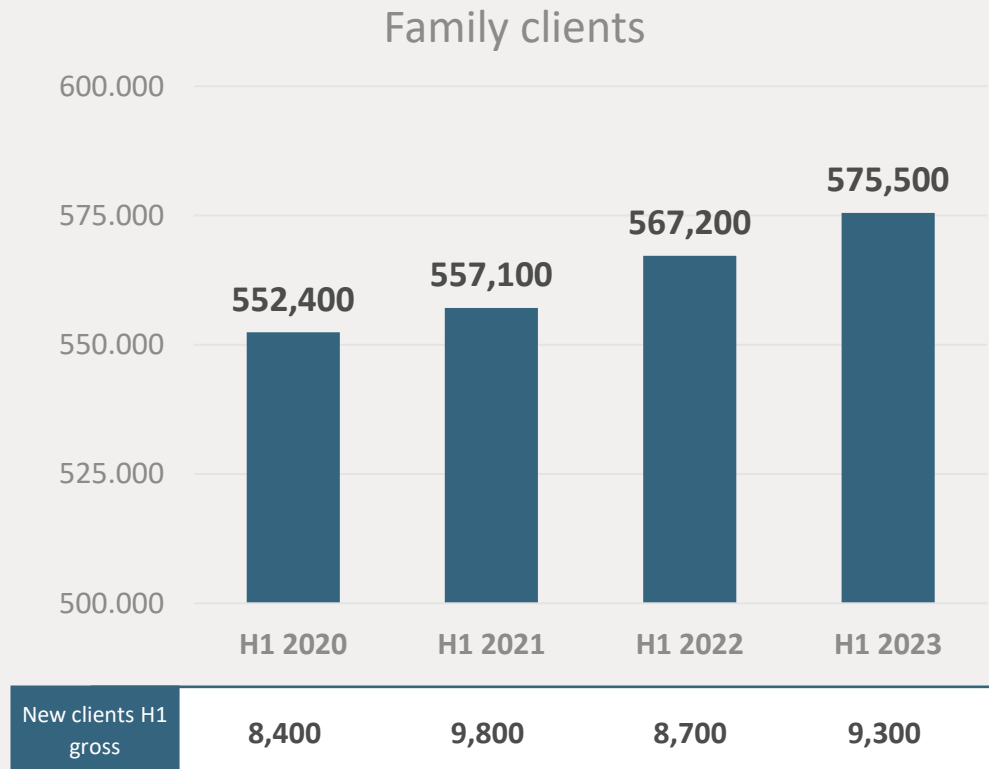
As of December 31, H1 2023 as of June 30



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



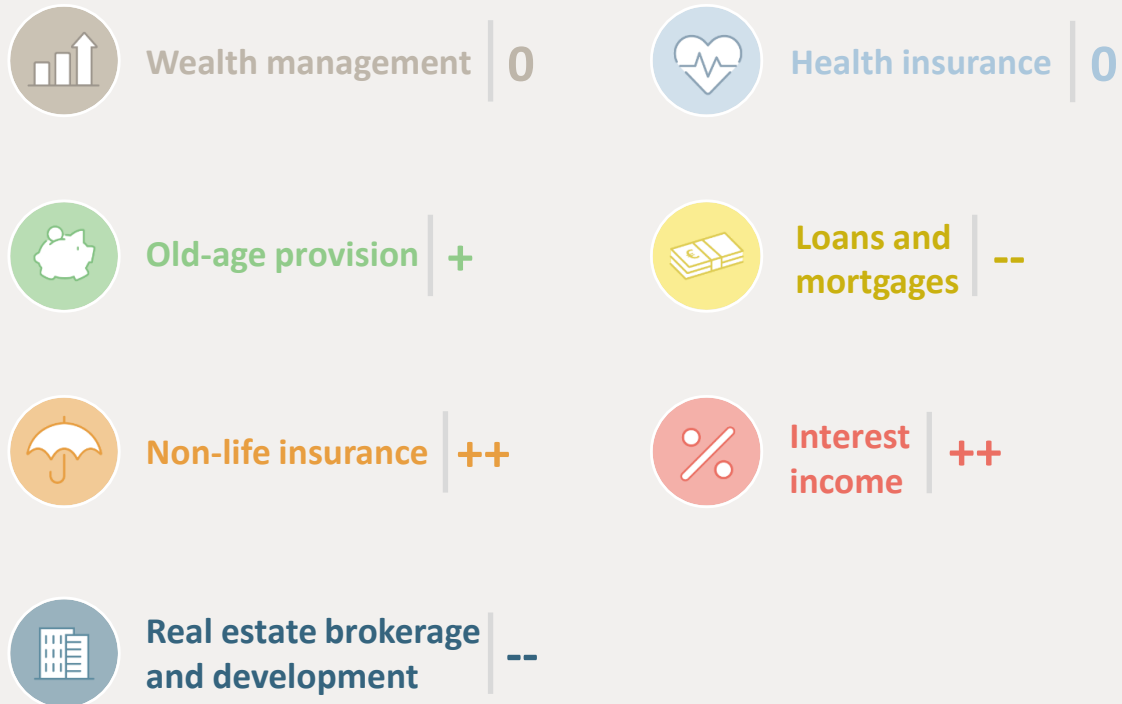
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01 MLP at a glance

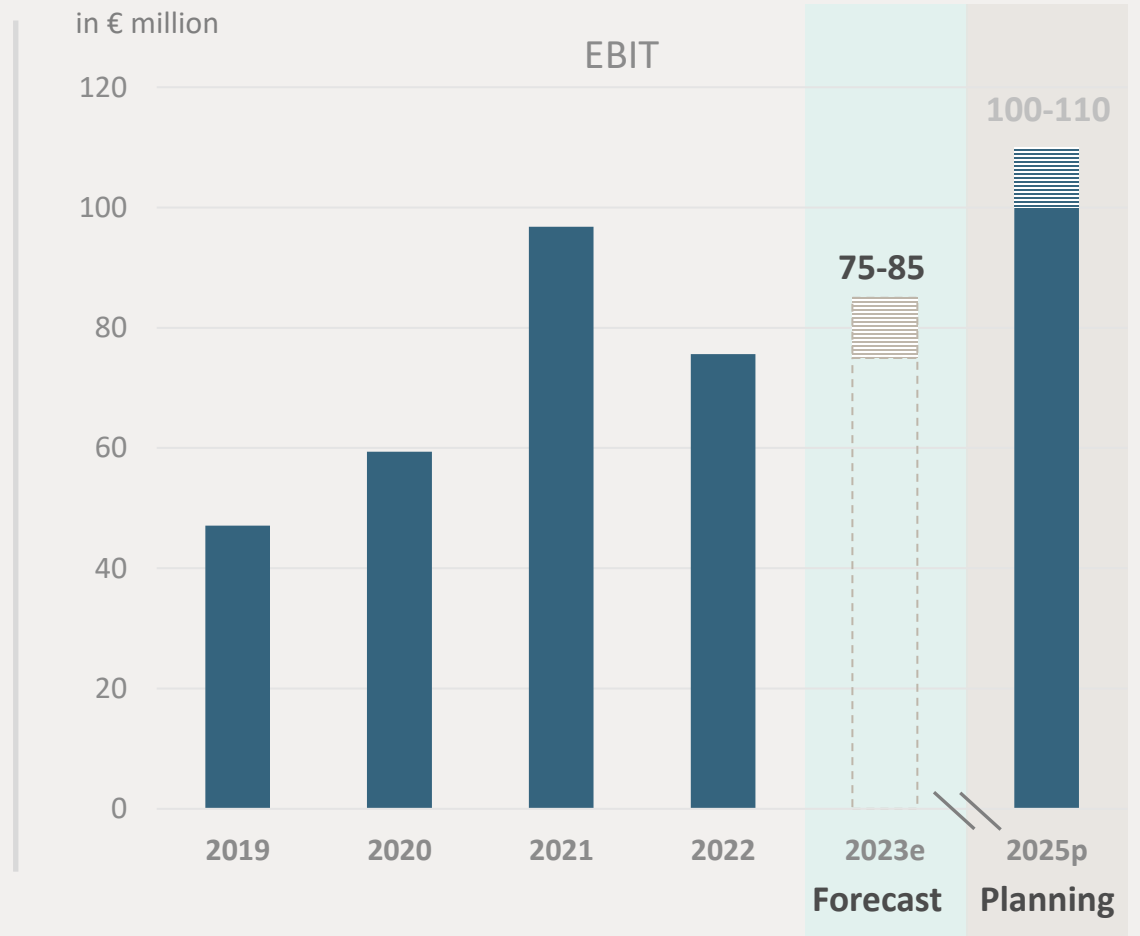
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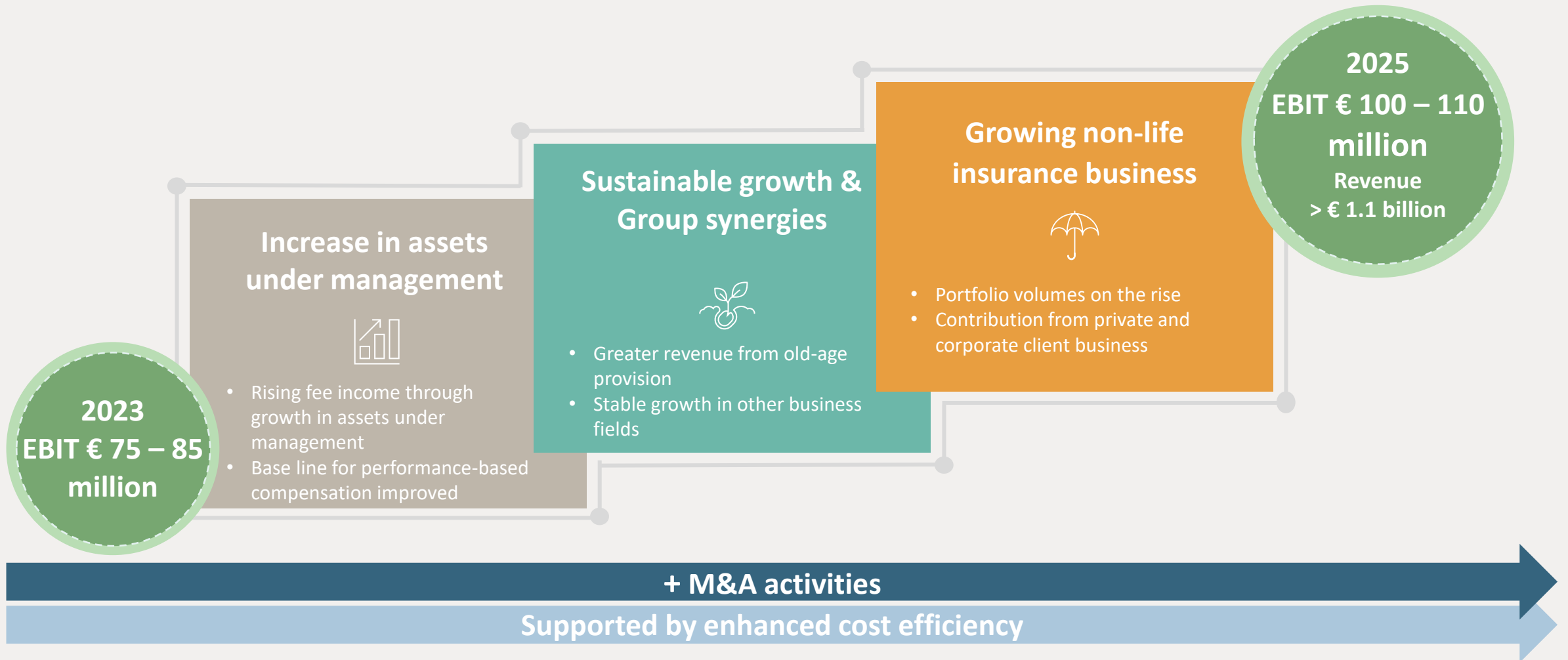
Forecast 2023



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

October 16-18, 2023	Roadshow USA (Boston, Chicago, New York)
November 9, 2023	Publication of the results for the first nine months and the third quarter 2023
November 28, 2023	Deutsches Eigenkapitalforum 2023 Frankfurt



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Appendix

Overview of MLP Group with its strong brands:

Consulting fields and segments

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

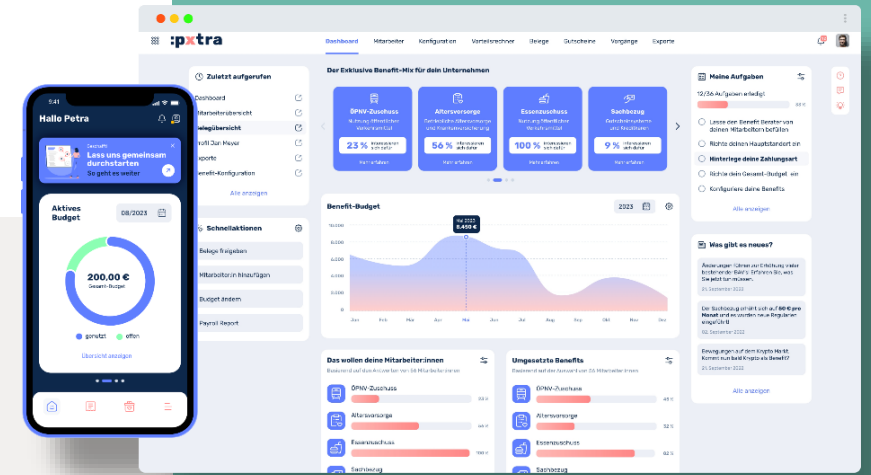
:pxtra – digital platform for employee benefits



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



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



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

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



Quality-assured consultancy thanks to

- **continuous further training** at the multi-accredited and certified MLP Corporate University
- an objective and transparent **partner and product selection process** that was recently extended to include sustainability features
- extensive **knowledge sharing** between the specialists within the MLP Group

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

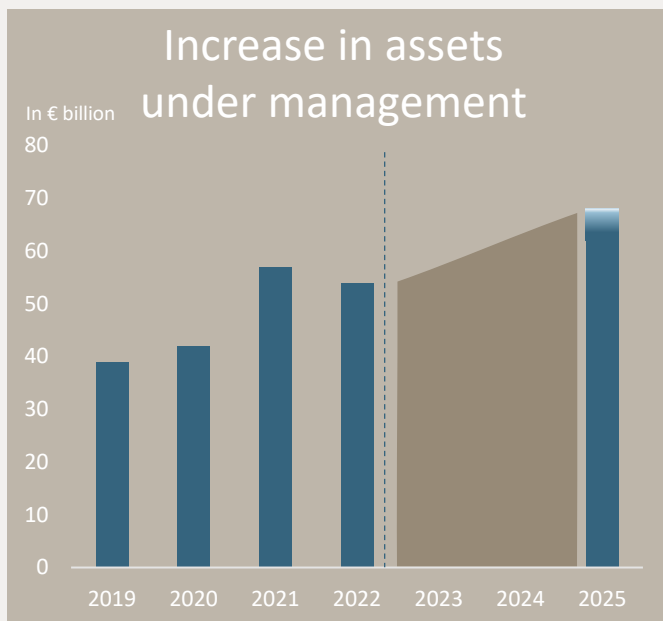
MLP Financial holding group

Core capital ratio: 20.5%

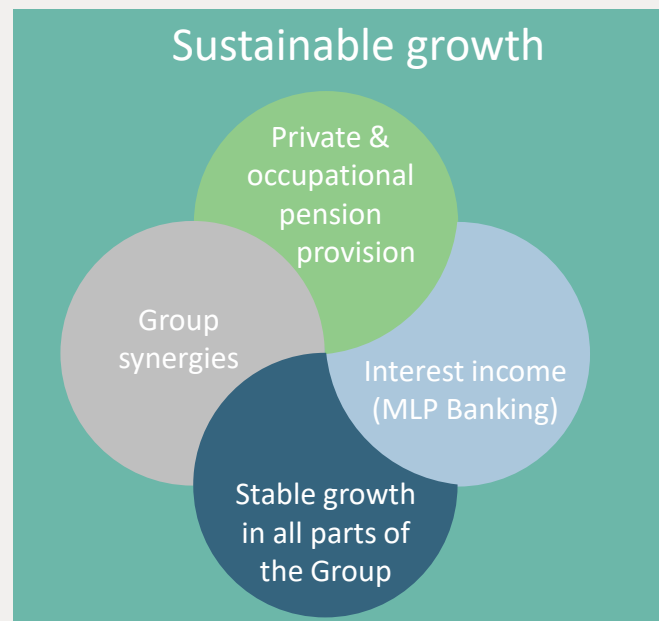
Liquidity Coverage Ratio (LCR): 881%

*not annualized

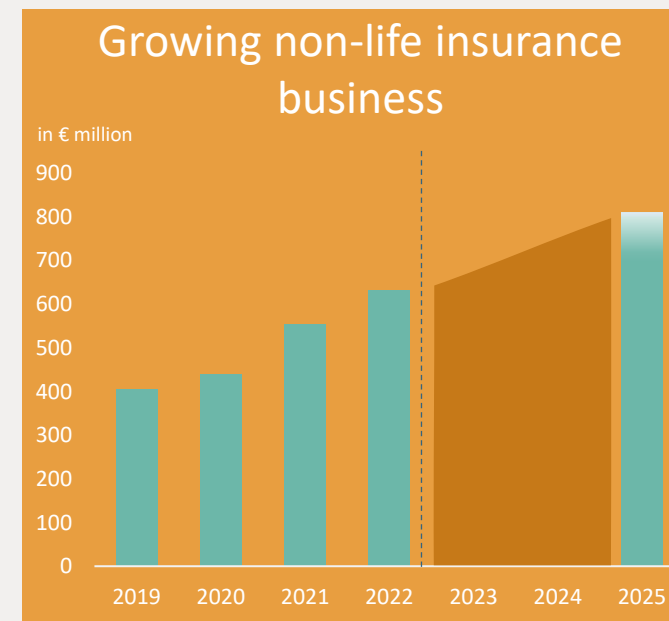
Growth to next EBIT level in 2025: Success factors



- 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