



Business figures 2024

Wiesloch, March 13, 2025

Highlights 2024

- **MLP** continues to pursue its **significant growth path** with determination
- **New record levels for total revenue (€1,067 million), assets under management (€63.1 billion) and non-life insurance portfolio volume (€751 million)**
- **EBIT increased significantly to €95 million – proposed dividend raised significantly to 36 cents per share**
- **Forecast 2025: EBIT of €100 to 110 million**
- **Planning 2028: Significant growth to EBIT of €140 million to €150 million**

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1 | BUSINESS PERFORMANCE 2024

2 | STRATEGIC FURTHER DEVELOPMENTS

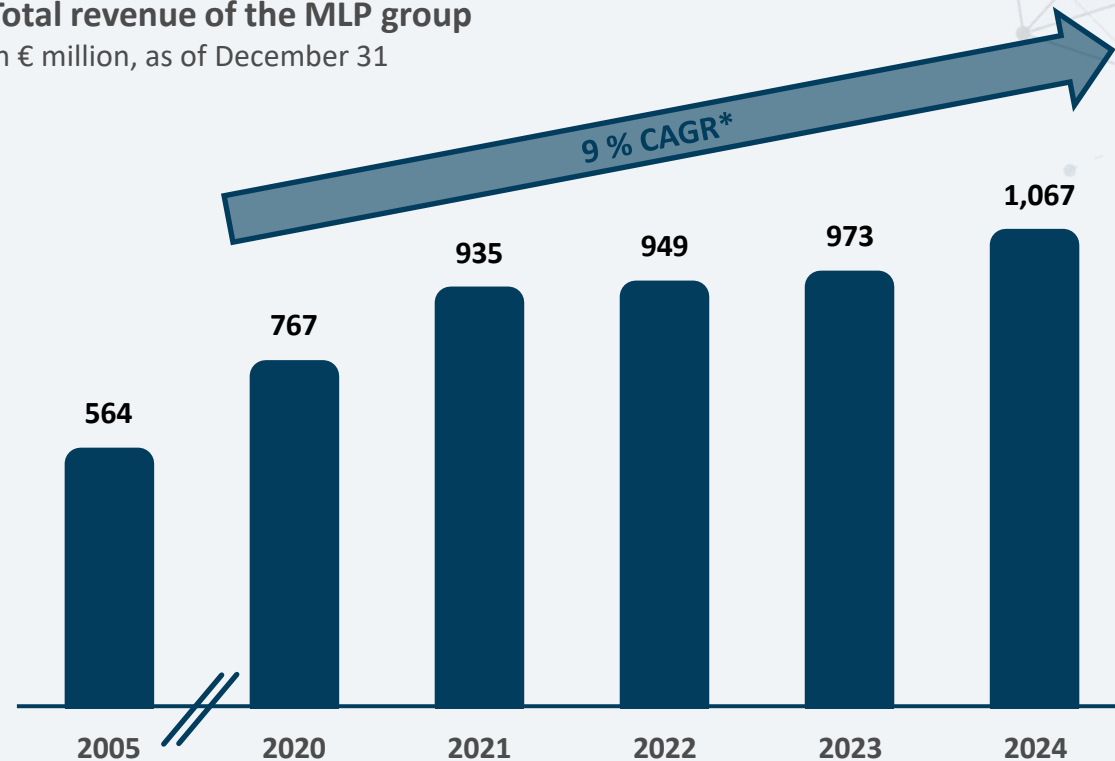
3 | PLANNING 2025 AND FORECAST 2025

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5 | SUMMARY AND QUESTIONS

Total revenue exceeds 1 billion euros for the first time

Total revenue of the MLP group
in € million, as of December 31



Recurring revenue

Proportion of sales revenue, as of December 31

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

* Compound annual growth rate (period 2020-2024)

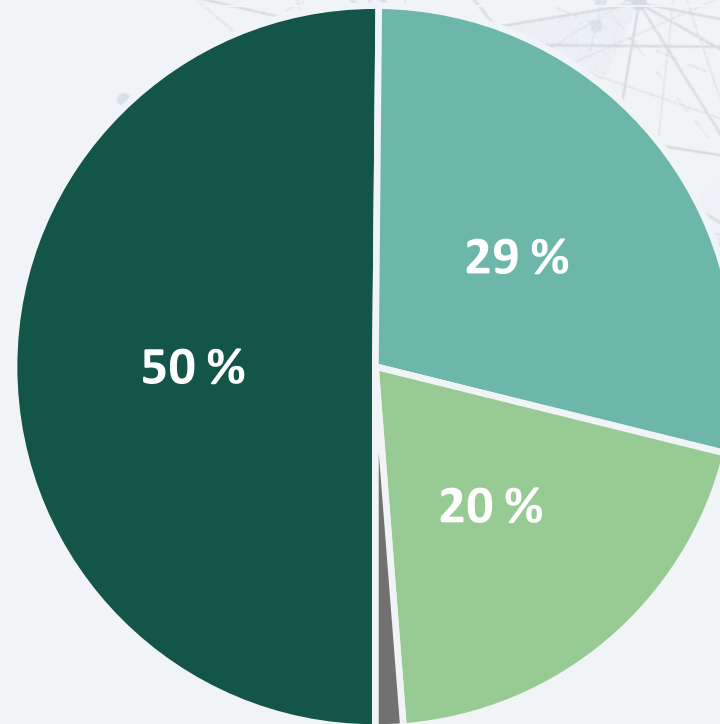
Strong growth in the Wealth competence field

Sales revenue breakdown into competence fields

in € million, as of December 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 %

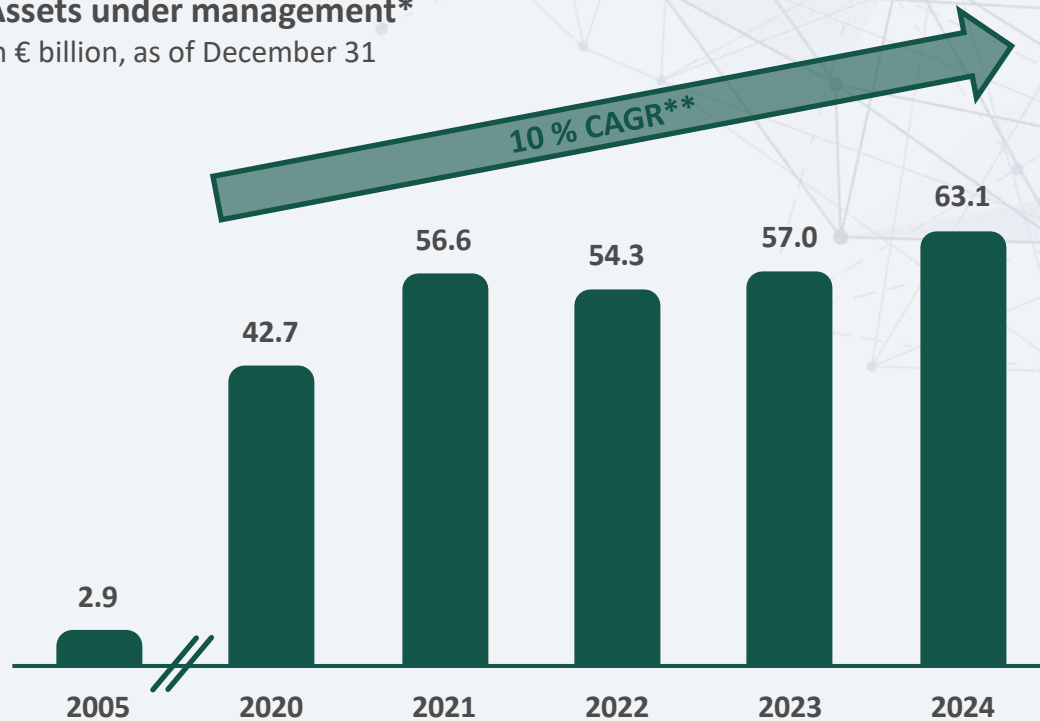


Life & Health	298	(294)	+1 %
Old-age provision	234	(234)	+0 %
Health insurance	64	(60)	+6 %

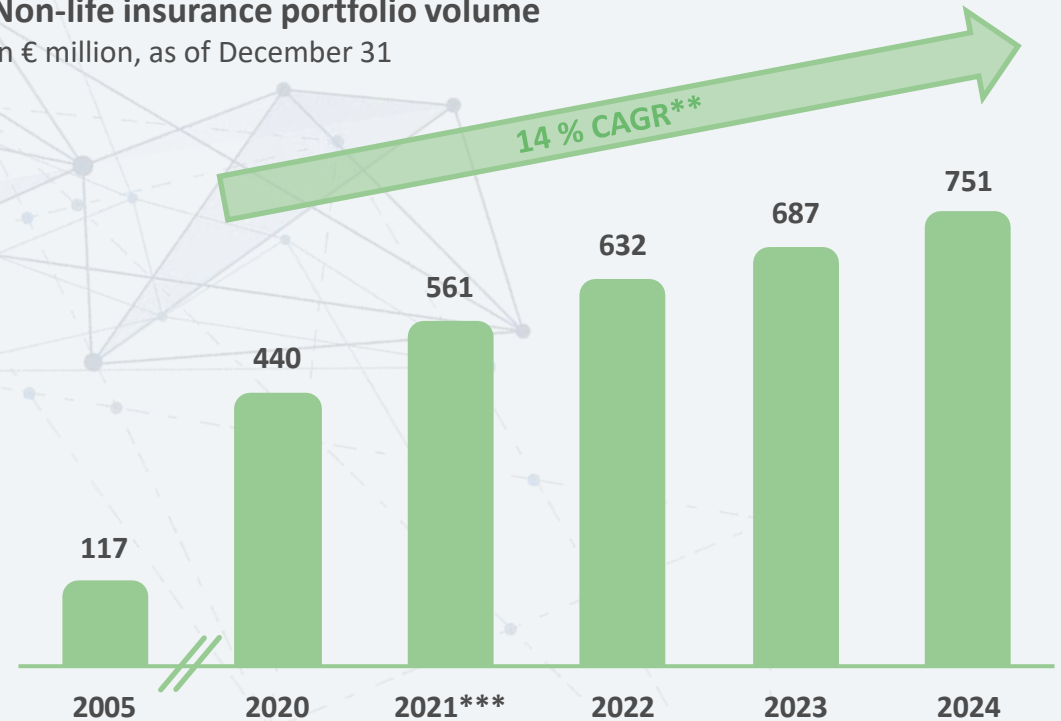
Property & Casualty	206	(201)	+3 %
Non-life insurance	206	(201)	+3 %

Key figures reach new all-time highs

Assets under management*
in € billion, as of December 31



Non-life insurance portfolio volume
in € million, as of December 31



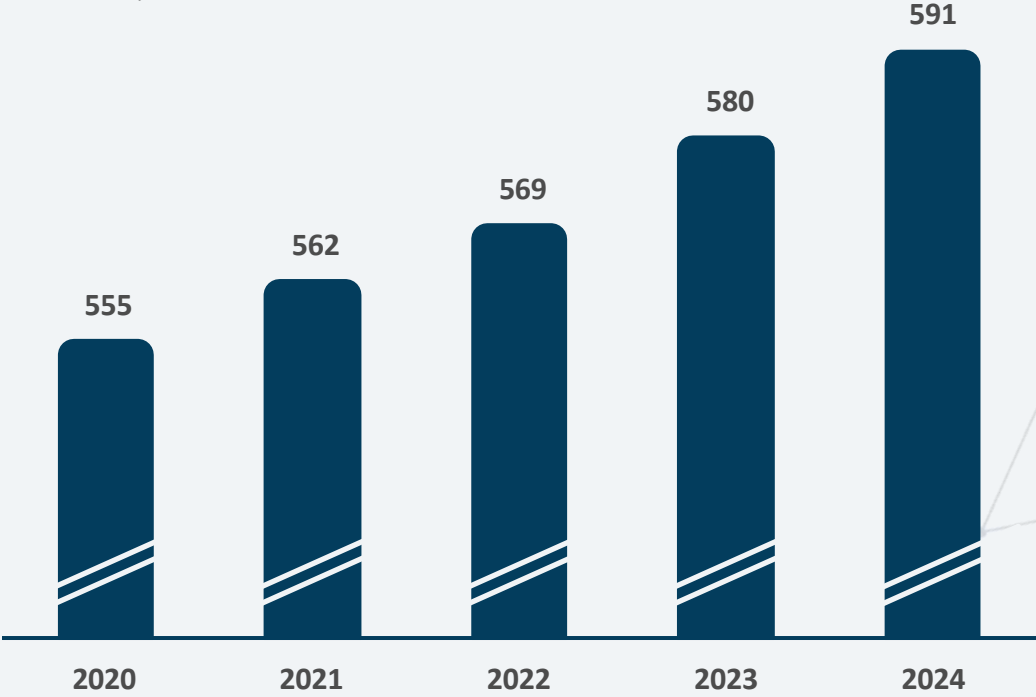
* Contains wealth management and interest income

** Compound annual growth rate (period 2020-2024)

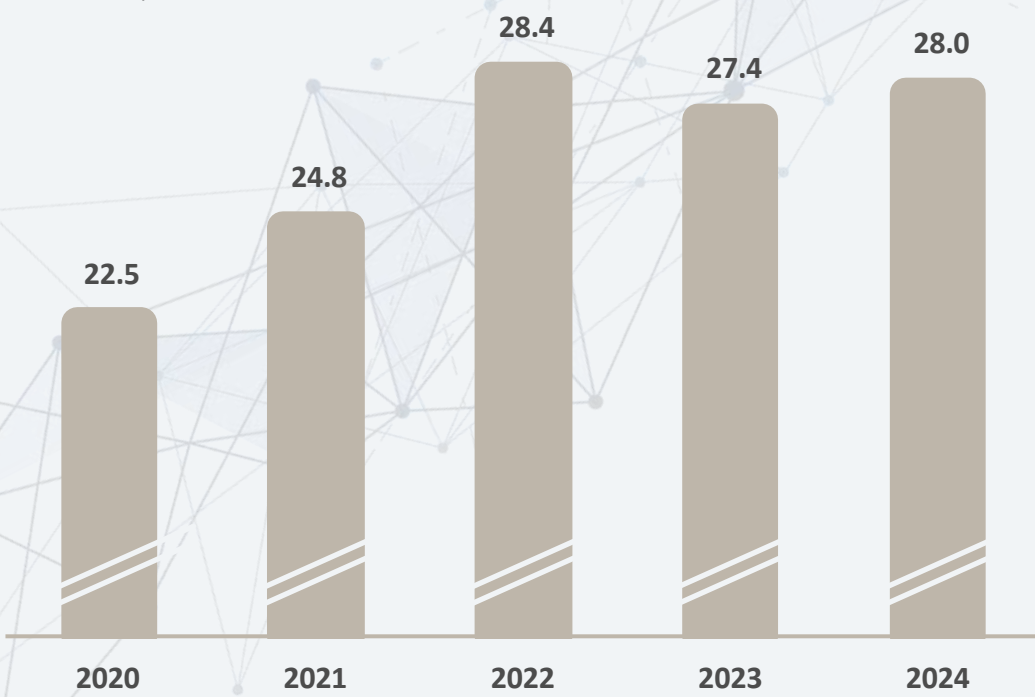
*** As from 2021 incl. first-time consolidation of the companies in the Industrial Broker segment; also including RVM with effect from April 1, 2021

Structural growth of the client base

Family clients
in thousands, as of December 31



Corporate and institutional clients
in thousands, as of December 31



EBIT significantly increased to €95 million

Income statement

MLP Group (in € 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/>

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Digitalisation strategy creates competitive advantages

Digital complement to the personal client relationship

Digital financial overview thanks to **Financial Home**

Presentation and management of the entire asset structure and all contracts for risk protection



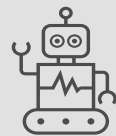
Personal consulting facilitated by the **Consultant Portal**

Gap analysis of customer needs as a central element for comprehensive, client-centric consulting

Client



Language and topic recognition in the service area



Automation of business processes

Selection of digital robots and AI

Email distribution and electronic mail processing

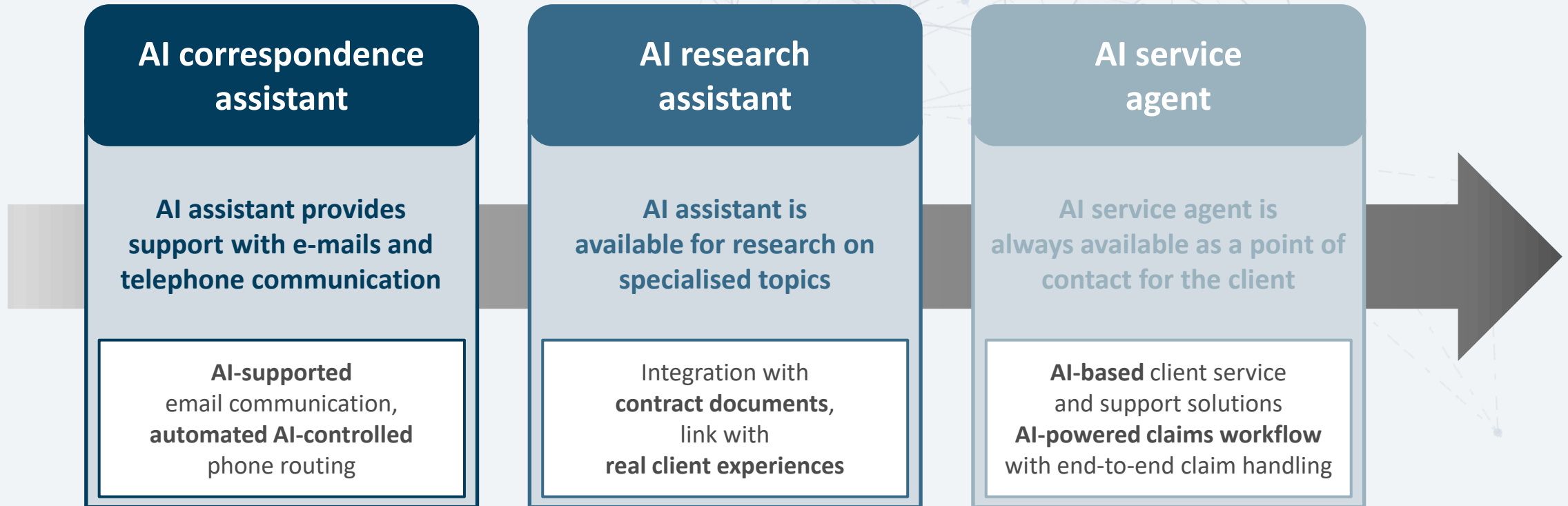


Use cases in the context of ChatGPT



Responsible use of robotics and artificial intelligence

Further efficiency gains thanks to artificial intelligence



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Review of previous planning 2025: course maintained

Sales revenue

Planning 2025

> €1,100 million

CAGR > 6 %

2024

€1,038 million

CAGR 7 %



EBIT

Planning 2025

€100-110 million

CAGR 10-13 %

2024

€95 million

CAGR 12 %



Assets under management

Planning 2025

€62-68 billion

CAGR 5-8 %

2024

€63 billion

CAGR 8 %



Non-life insurance portfolio volume

Planning 2025

€730-810 million

CAGR 5-9 %

2024

€751 million

CAGR 9 %

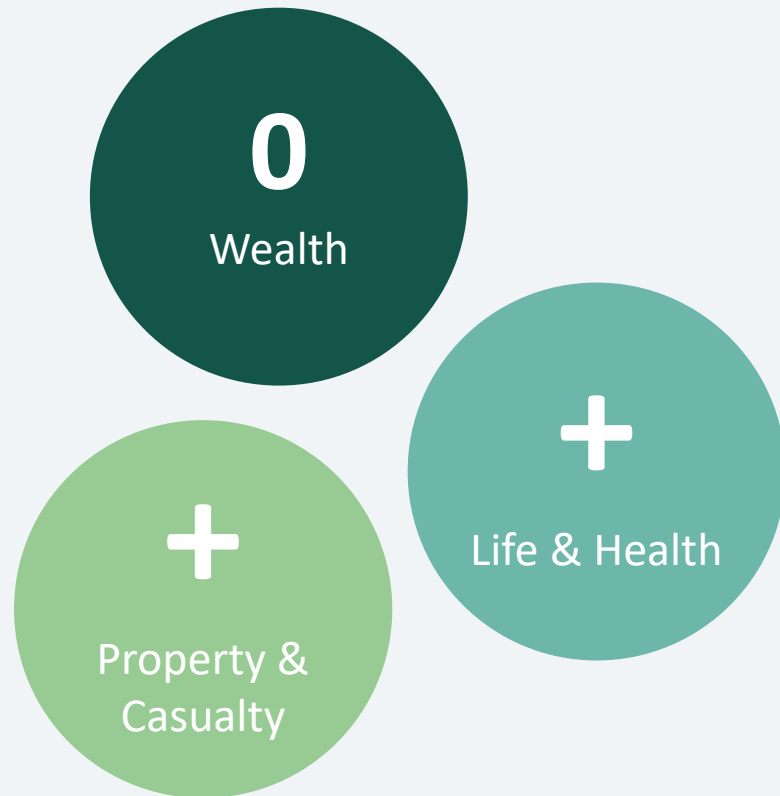


Planning includes only a small amount of performance-based compensation; CAGR planning 2025 (period 2022-2025) and CAGR 2024 (period 2022-2024)

Forecast 2025

Sales revenue

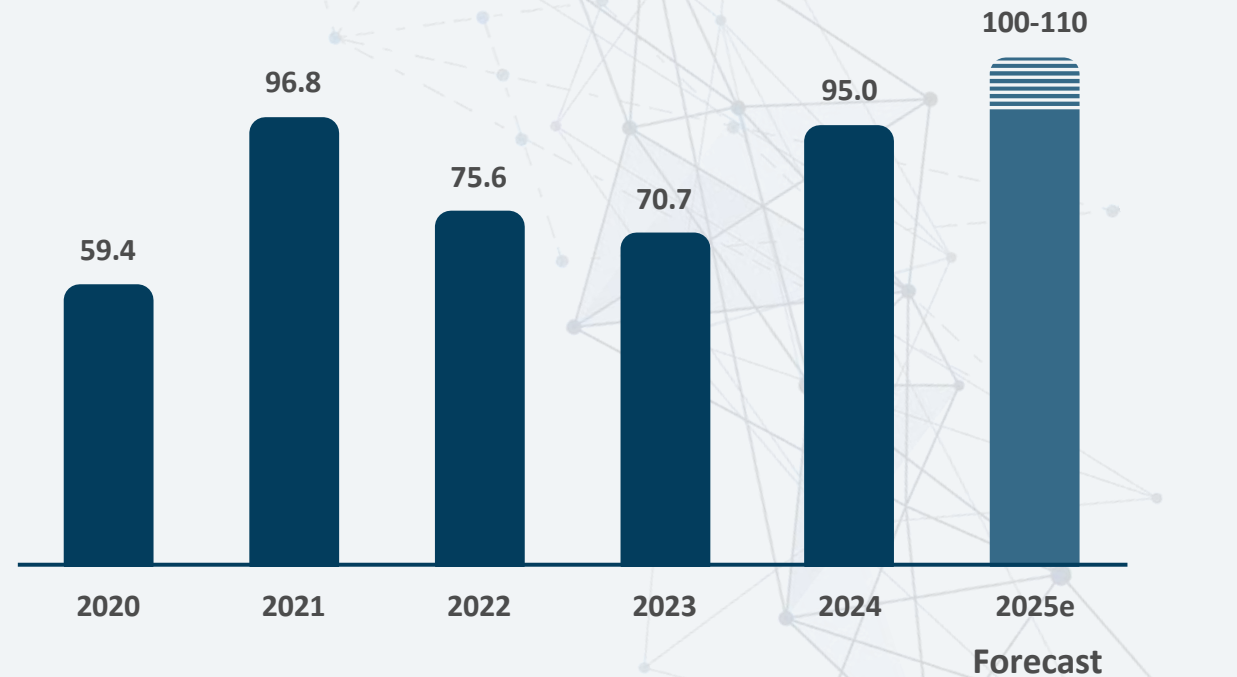
very positive: ++, positive: +, neutral: 0, negative: -, very negative: --



Forecast includes only a small amount of performance-based compensation

EBIT

in € million, as of December 31



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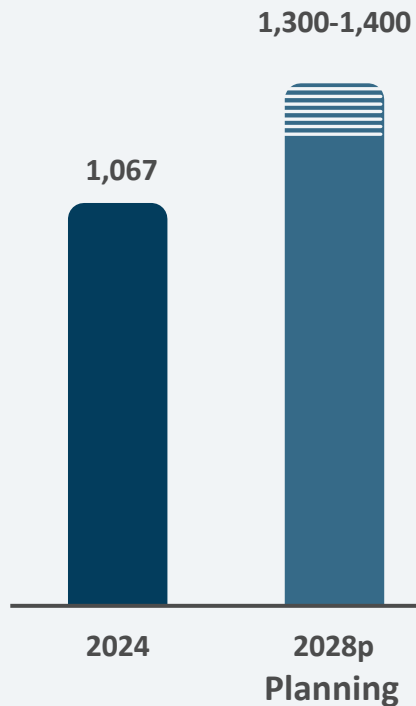
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Planning 2028 – further significant growth

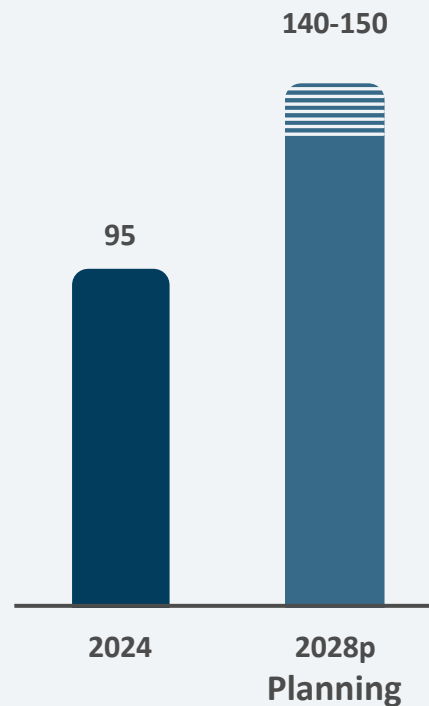
Total revenue

in € million, as of December 31



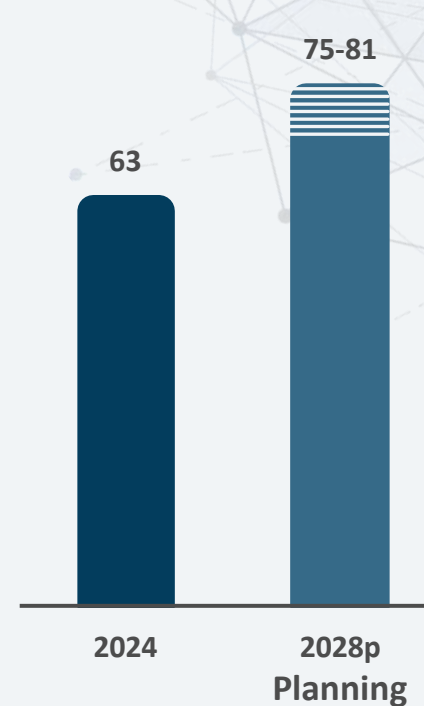
EBIT

in € million, as of December 31



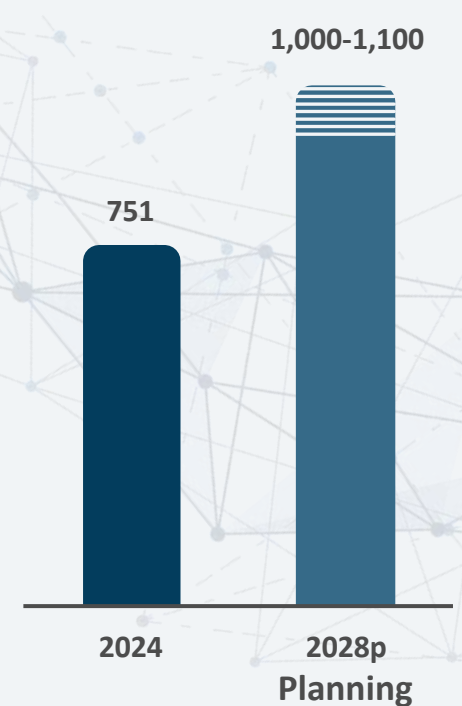
Assets under management

in € billion, as of December 31



Non-life insurance portfolio volume

in € million, as of December 31

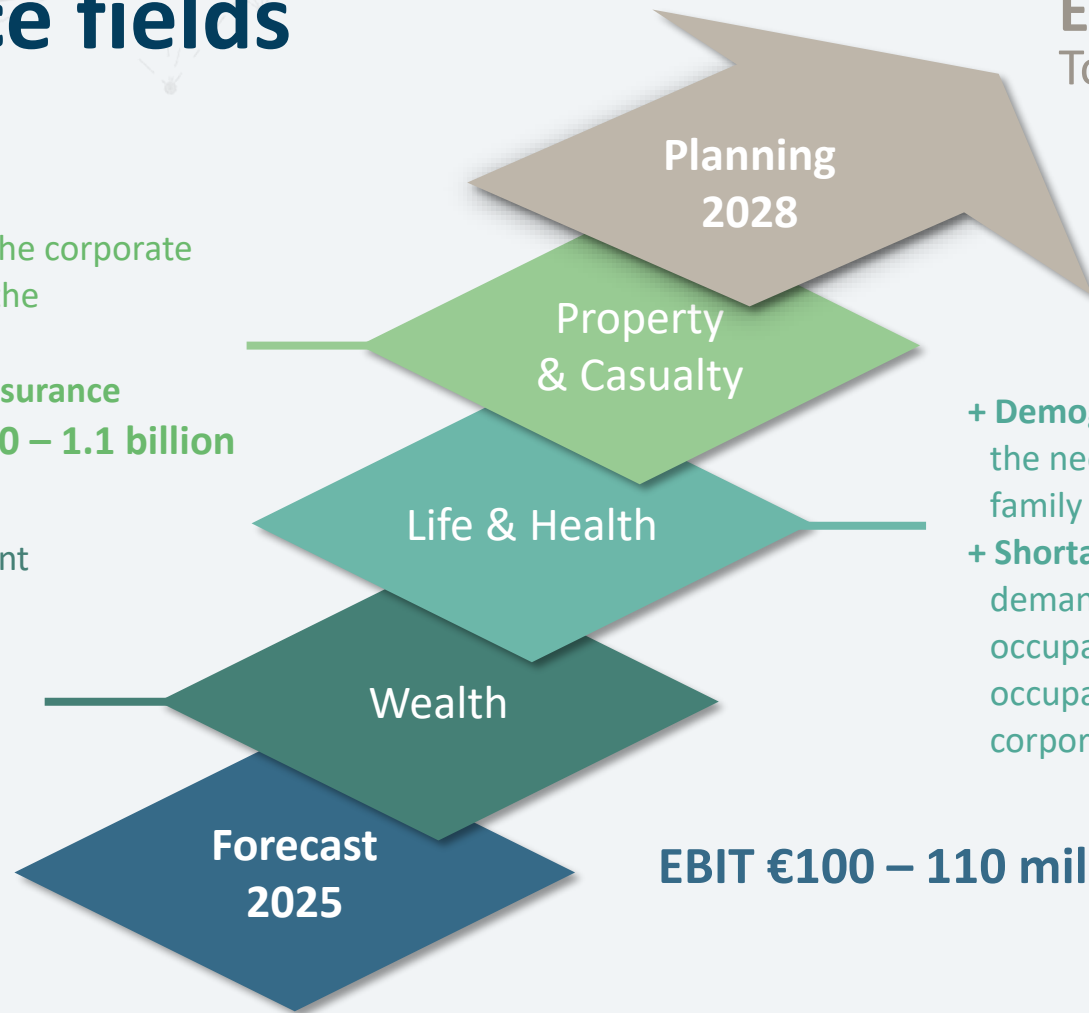


Planning includes only a small amount of performance-based compensation

Planning 2028: growth in all competence fields

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



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

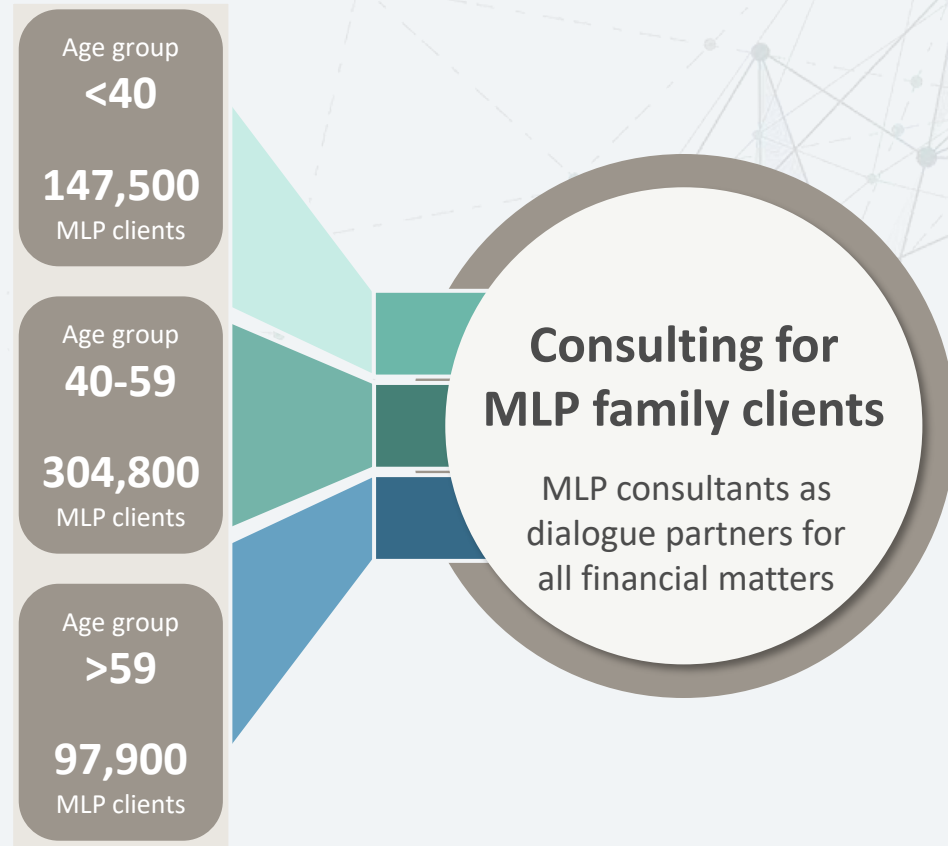
- + Digitalisation strategy
- + Cost efficiency

- + **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

EBIT €100 – 110 million

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 ∅ 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

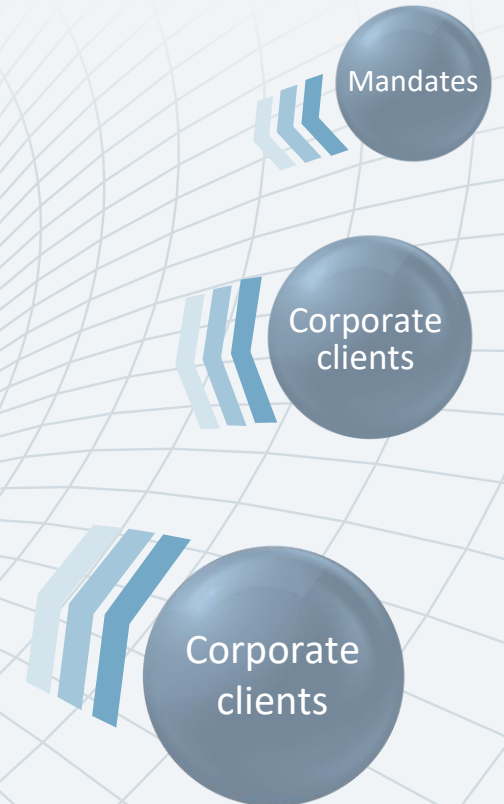
² New business premiums for occupational health insurance in 2024, compared to 2021

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

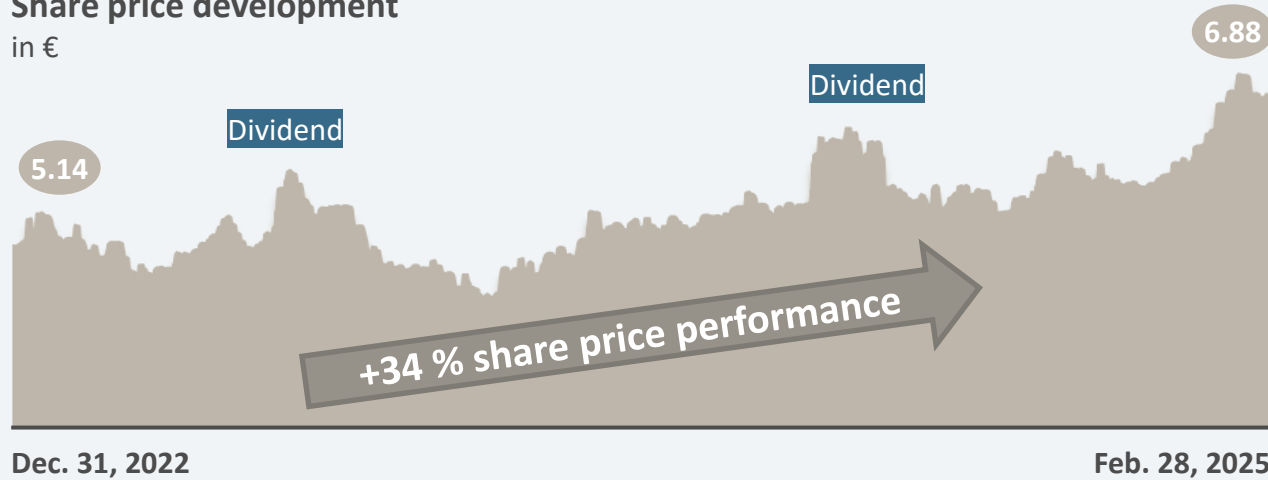
¹ Source: GAC GmbH, available at: <https://www.gacgmbh.de/instiportal.html>;
the CAGR shown is the result of an in-house extrapolation based on the source, without taking market effects into account, in the period 2023 to 2029

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 share: positive development, further potential

Share price development
in €

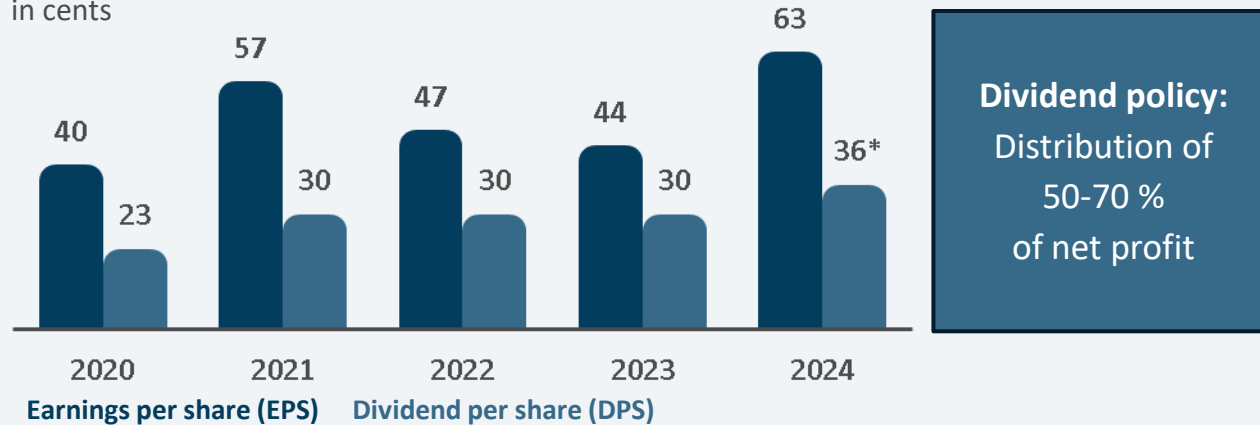


Consensus estimate

€9.90

Date of last update: Feb. 6, 2025

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



EPS planning 2028

90-95 cents

* subject to approval by the Annual General Meeting on June 25, 2025

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Summary

- **Successful financial year 2024** as a foundation for **continuing** the established **growth path** – great **potential** in the further developed MLP business model
- **New mid-term planning** with strategic **growth** in **all three competence fields** of Wealth, Life & Health and Property & Casualty – **Expansion of corporate client business** as an important factor
- **Digitalisation strategy** with the use of **artificial intelligence** increasingly supporting – ongoing **efficiency gains** and improved **client support**

We are happy to answer any questions you may have

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