



# Annual General Meeting 2025

Dr Uwe Schroeder-Wildberg  
Chief Executive Officer of MLP SE

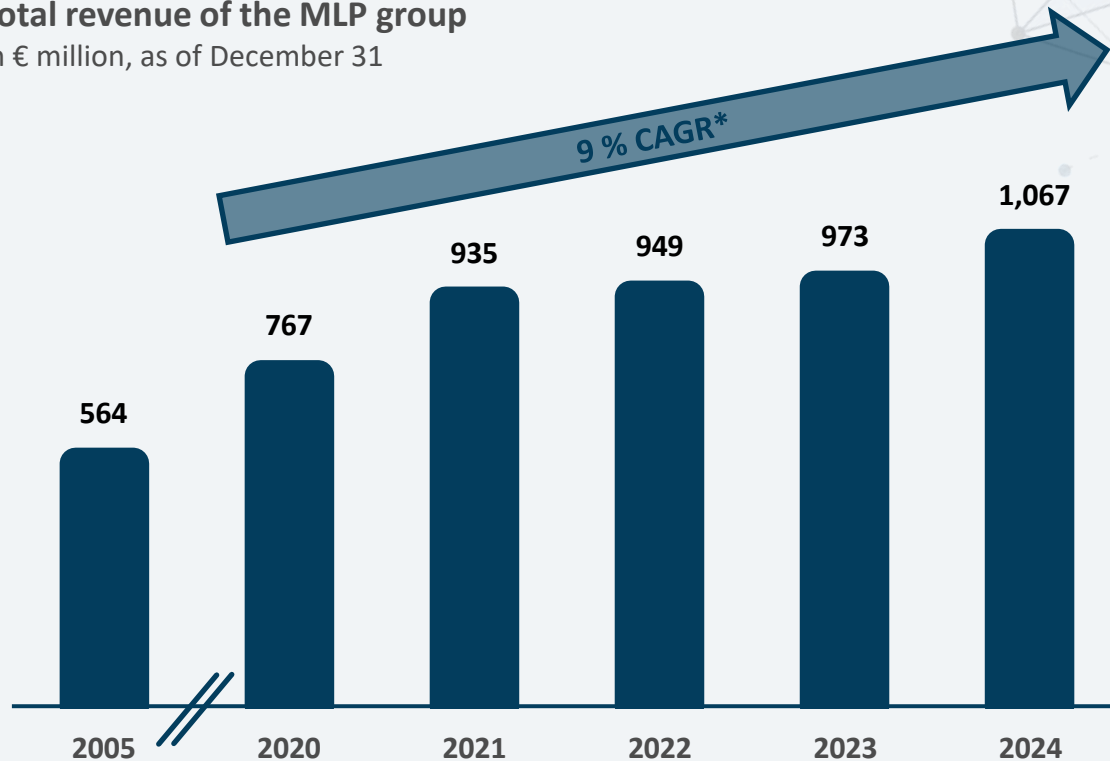
Wiesloch, June 25, 2025

# Overview financial year 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**

# FY 2024: 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)

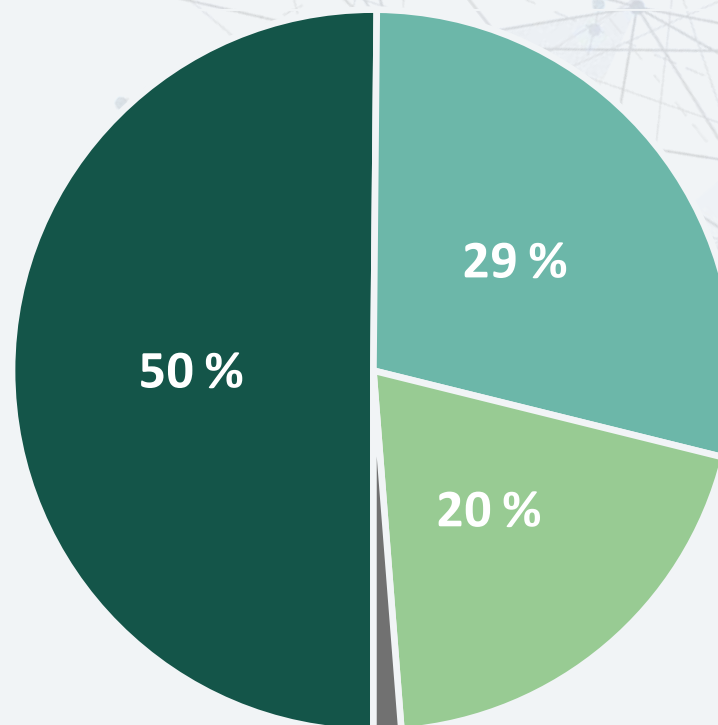
# FY 2024: Strong growth in the Wealth competence field

## 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 %

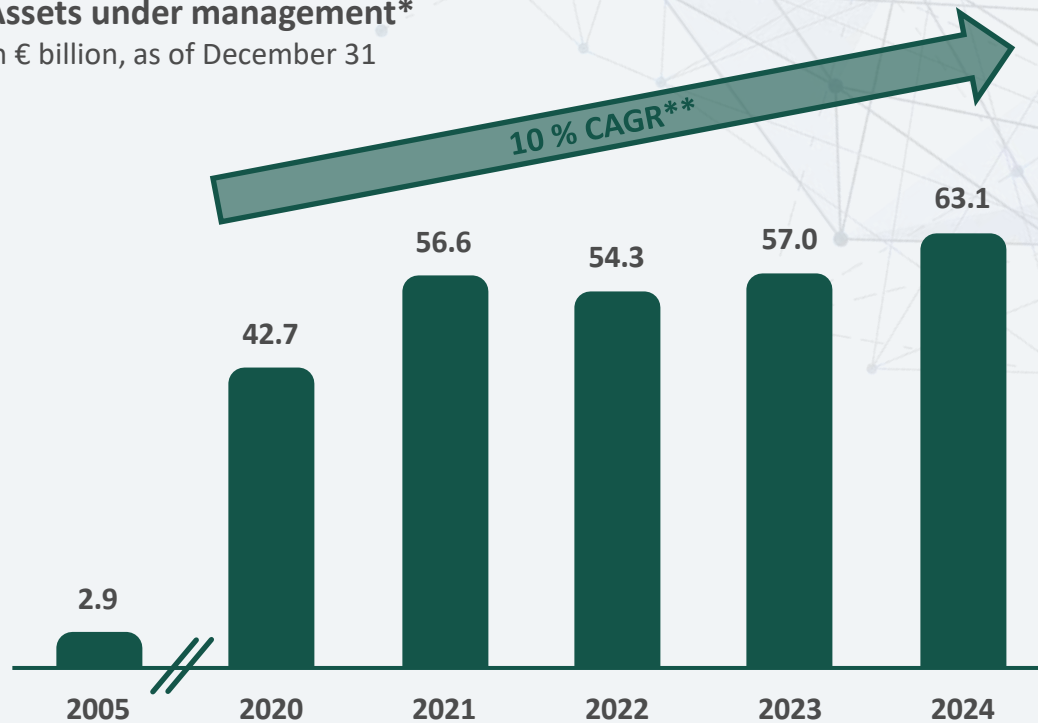


Life & Health	298	(294)	+1 %
Old-age provision	234	(234)	+0 %
Health insurance	64	(60)	+6 %

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

# FY 2024: Key figures reach new all-time highs

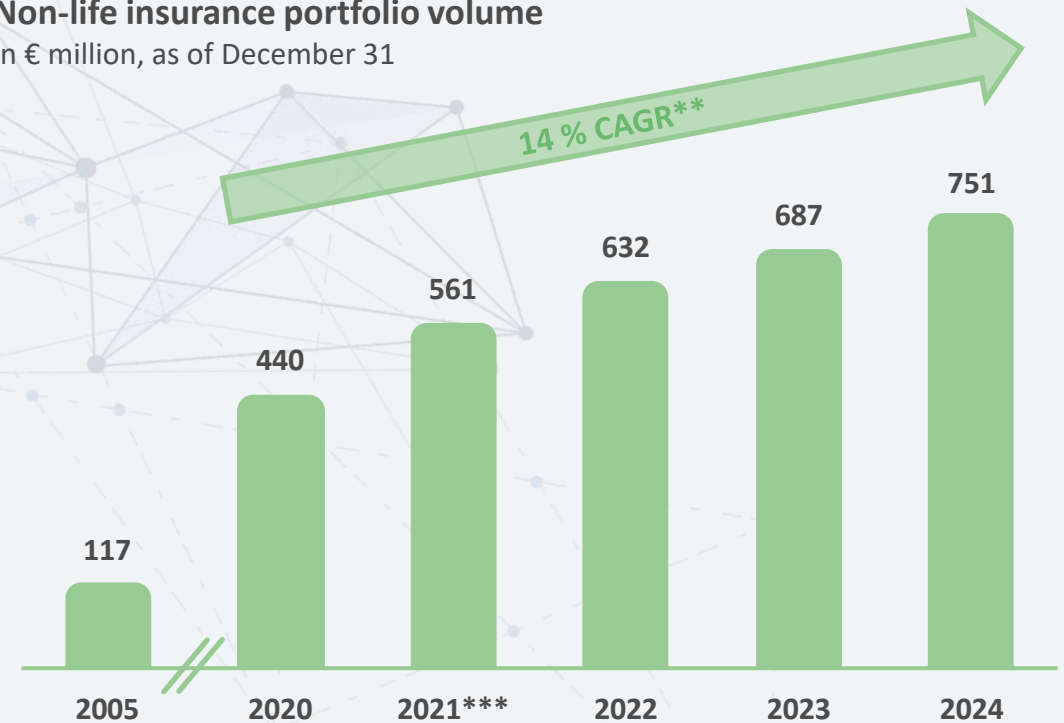
**Assets under management\***  
in € billion, as of December 31



\* Contains wealth management and interest income

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

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

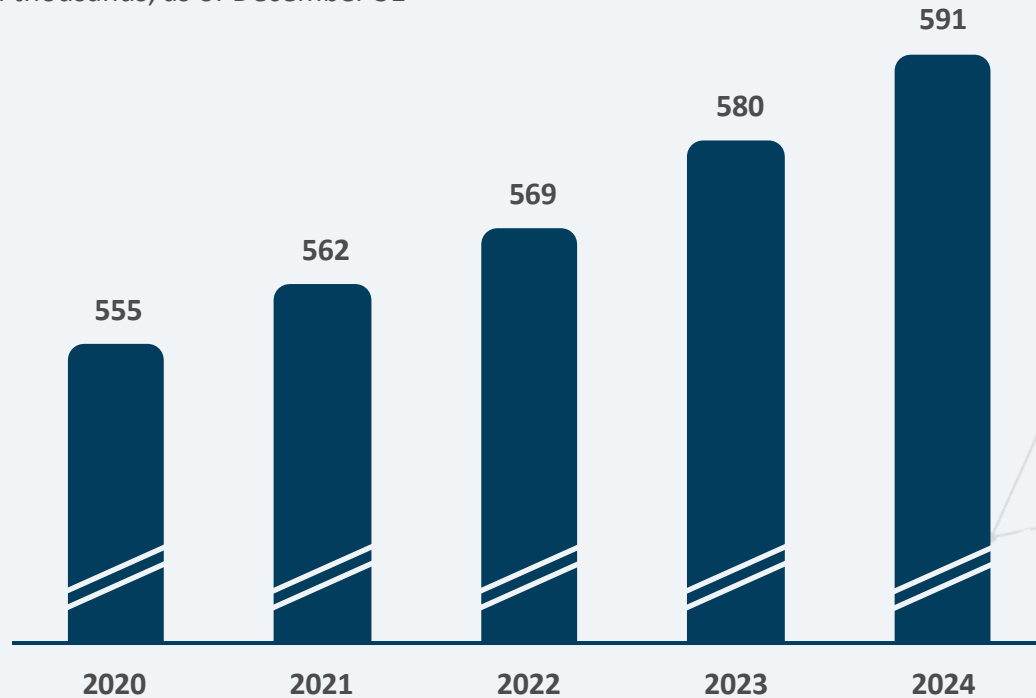


\*\*\* As from 2021 incl. first-time consolidation of the companies in the Industrial Broker segment; also including RVM with effect from April 1, 2021

# FY 2024: Structural growth of the client base

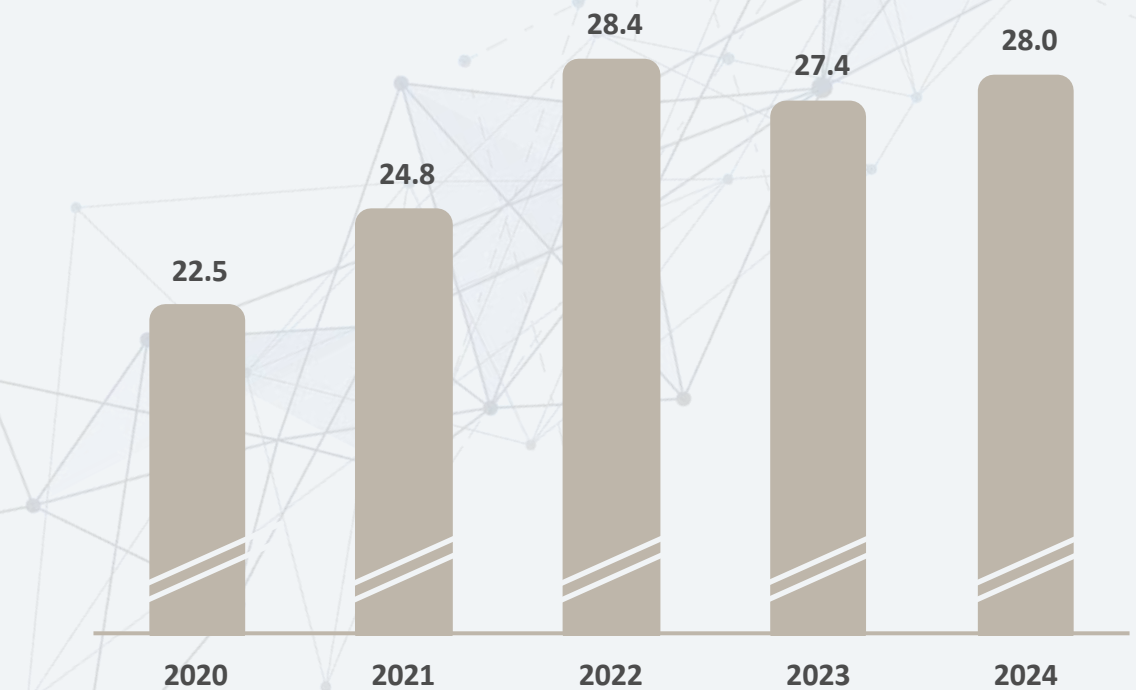
## Family clients

in thousands, as of December 31



## Corporate and institutional clients

in thousands, as of December 31



# FY 2024: 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

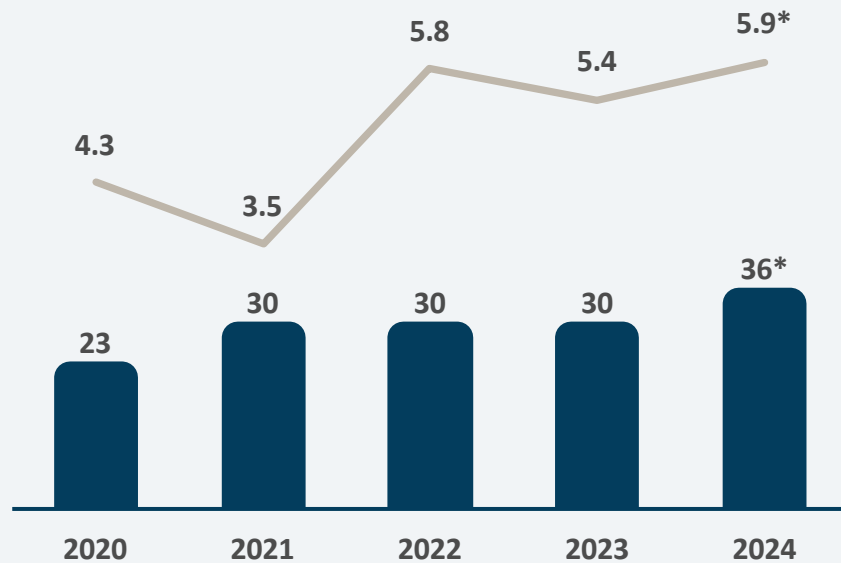
MLP Group	December 31, 2024
Balance sheet total	€4,152 million
Shareholders' equity	€570 million
Equity ratio	13.7 %
Return on equity	13.0 %
MLP Financial holding group	December 31, 2024
Core capital ratio	19.2 %
Liquidity Coverage Ratio (LCR)	1,843 %

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/>

# Dividend of 36 cents per share proposed

## Dividend

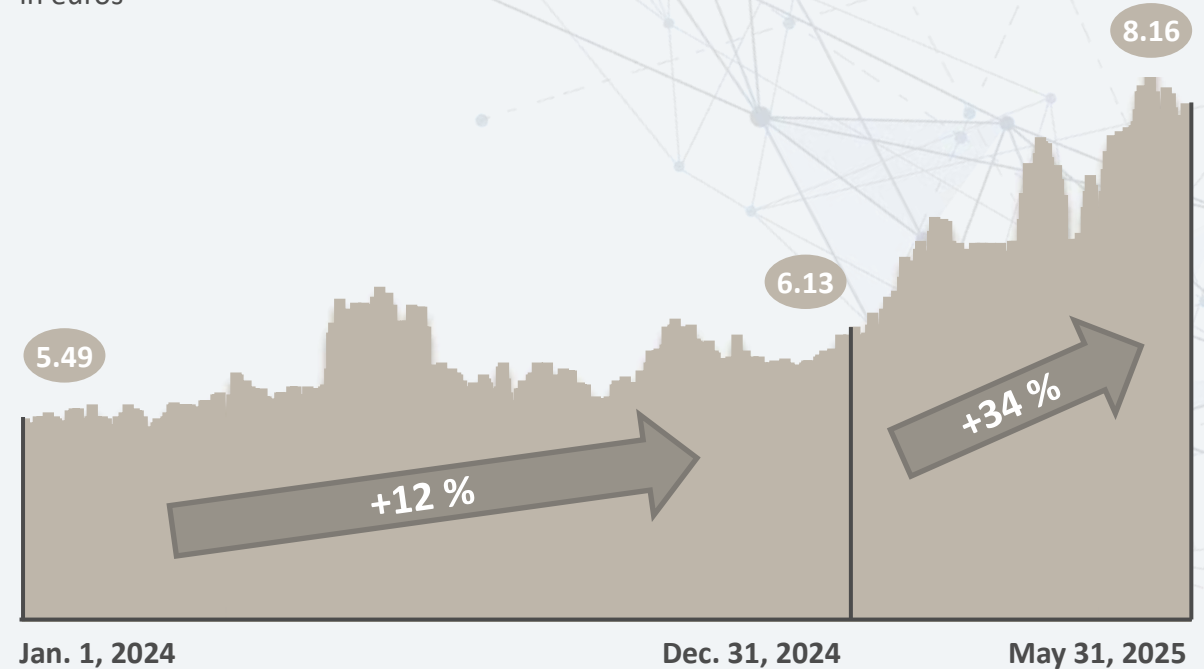
Dividend per share in cents and dividend yield in %



Dividend per share (in cents)    Dividend yield (in %)

\* Subject to approval by the Annual General Meeting on 25 June 2025

## Share price performance in euros



# Analysts see further price potential

Target price: €13.00



Target price: €11.00



Target price: €10.20



Target price: €9.80



**Consensus estimated target price: €11.00**

Date of last update: June 5, 2025 (As of: June 17, 2025)

All analyst reports can be found on our website: <https://mlp-se.com/investors/mlp-share/analysts/>

# 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



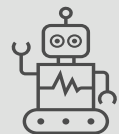
### Personal consulting facilitated by the **Consultant Portal**

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

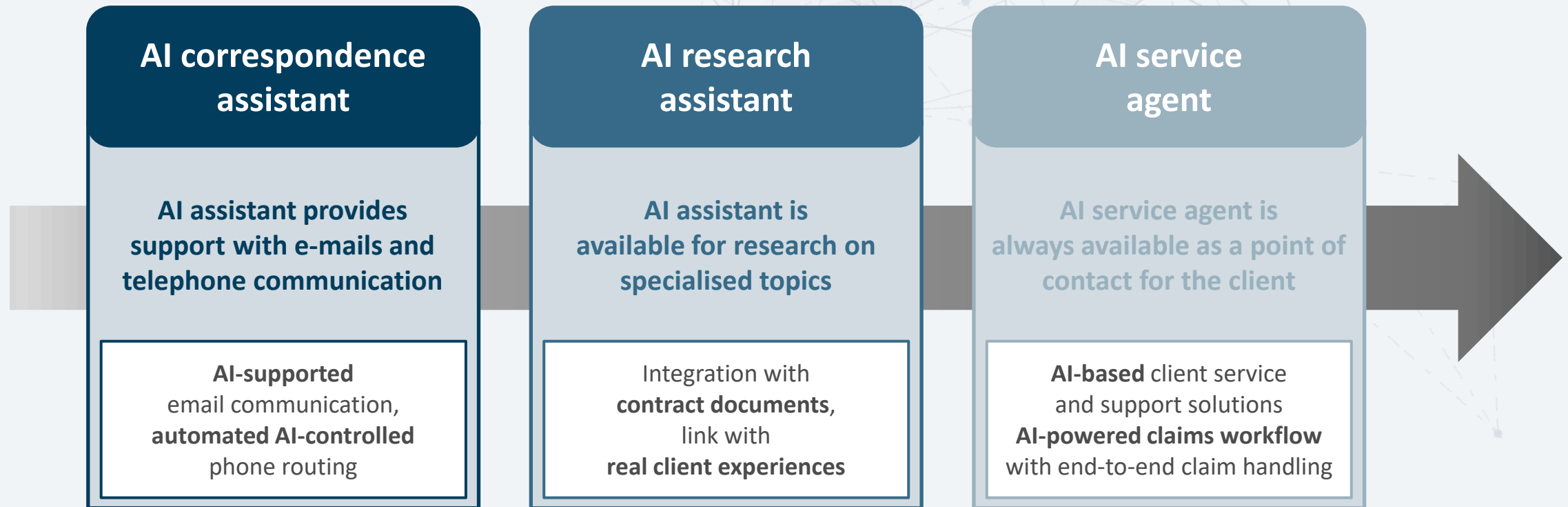


Use cases in the context of ChatGPT



## Responsible use of robotics and artificial intelligence

# Further efficiency gains thanks to artificial intelligence



# 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 %

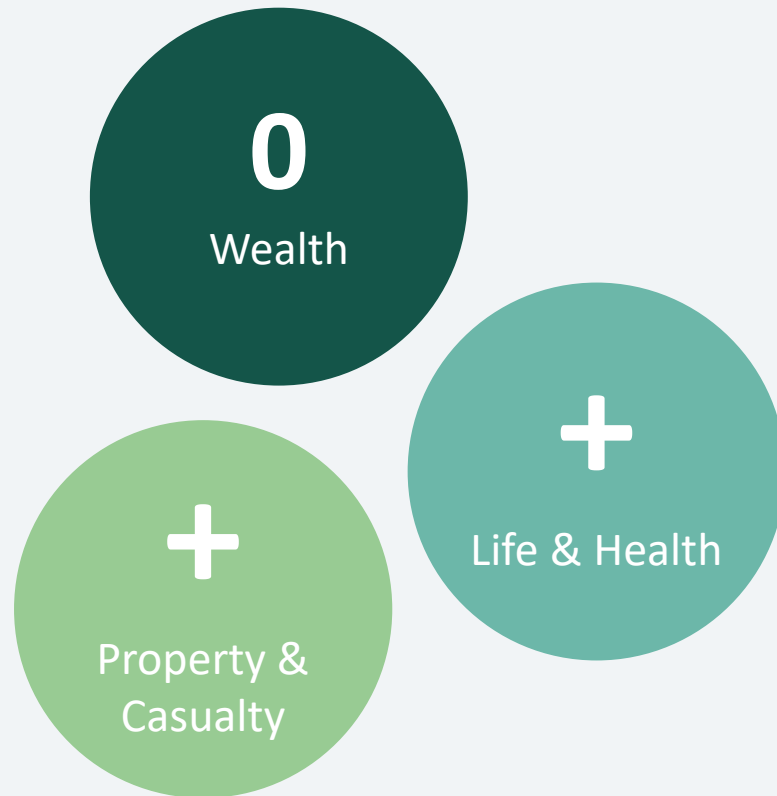


Planning includes only a small amount of performance-based compensation; CAGR planning 2025 (period 2022-2025) and CAGR 2024 (period 2022-2024)

# Forecast 2025

## Sales revenue

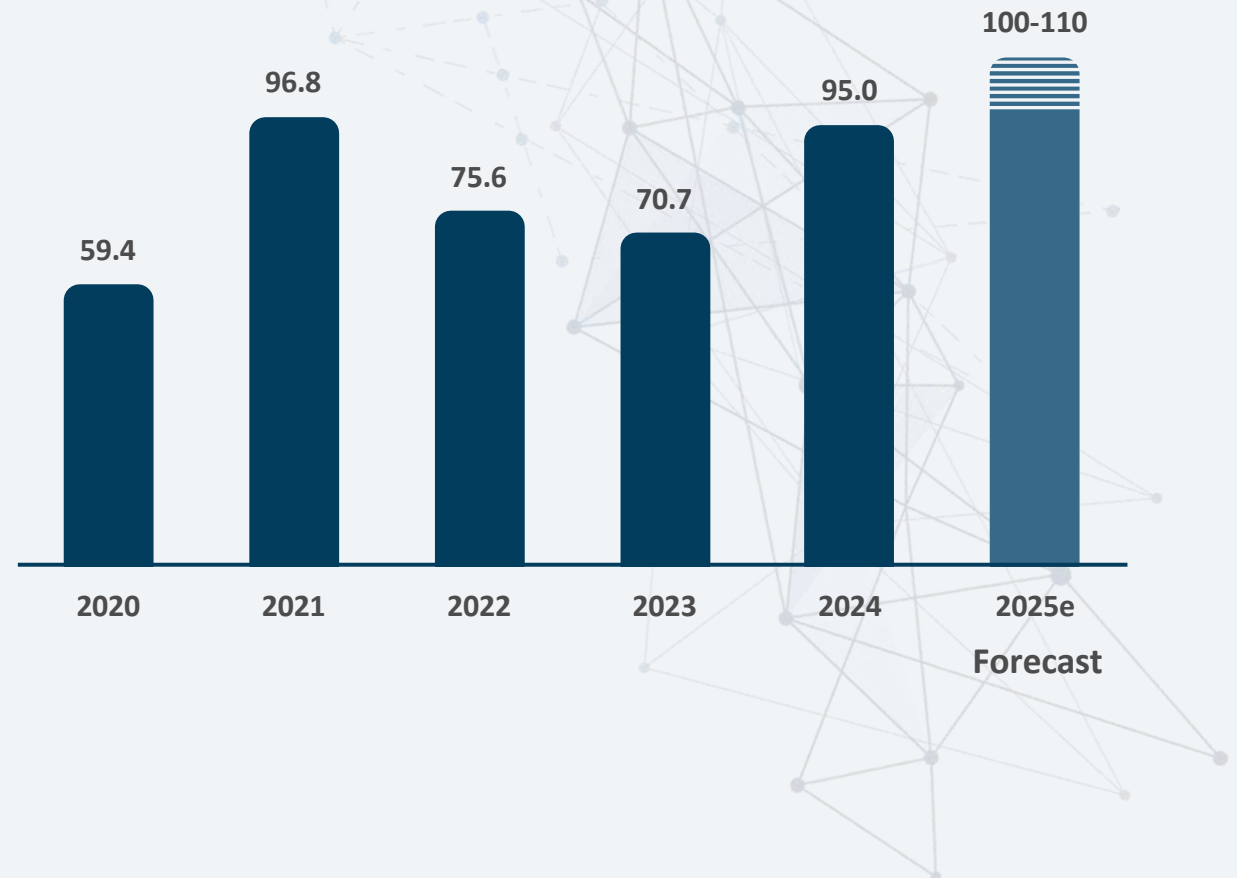
very positive: ++, positive: +, neutral: 0, negative: -, very negative: --



Forecast includes only a small amount of performance-based compensation

## EBIT

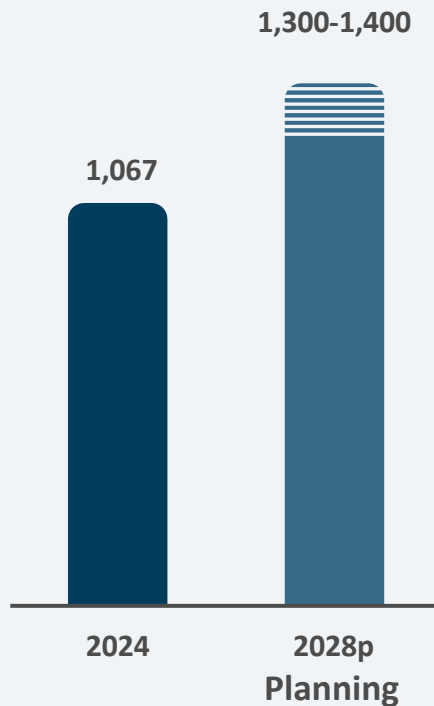
in € million, as of December 31



# Planning for 2028 – further significant growth

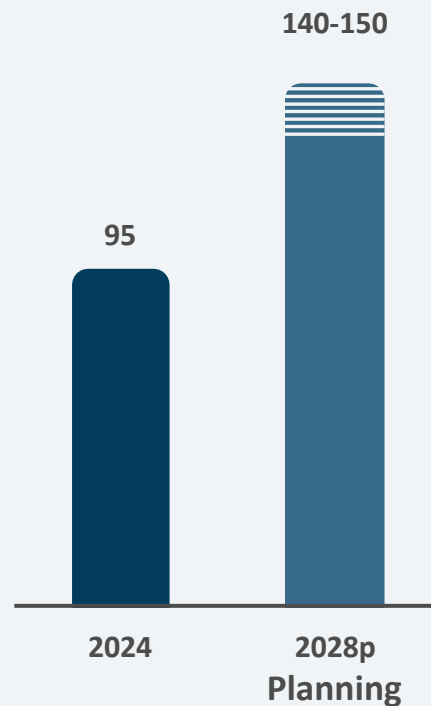
## Total revenue

in € million, as of December 31



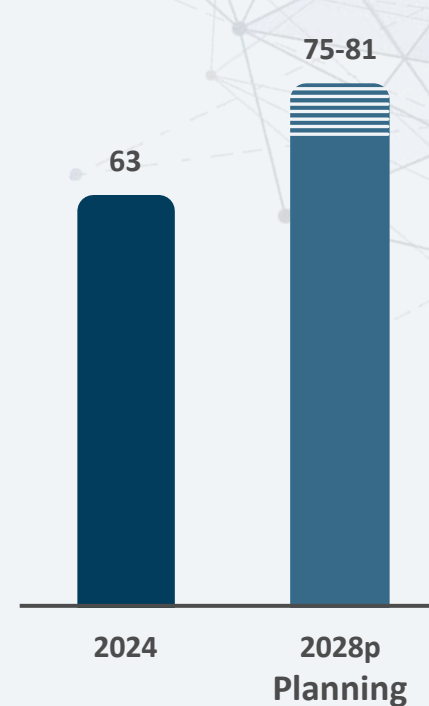
## EBIT

in € million, as of December 31



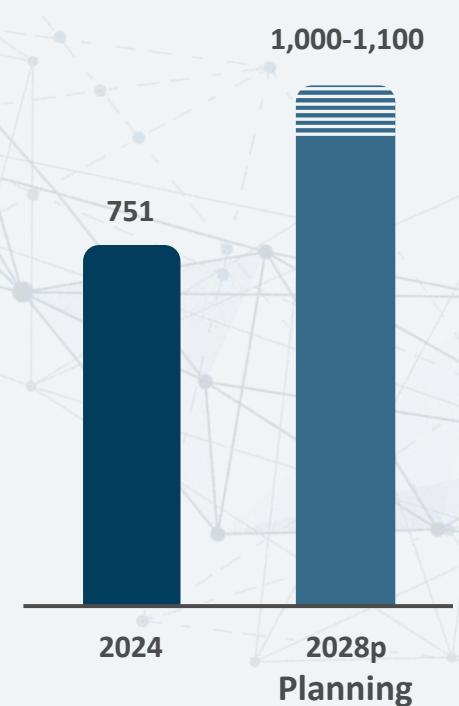
## Assets under management

in € billion, as of December 31



## Non-life insurance premium volume

in € million, as of December 31

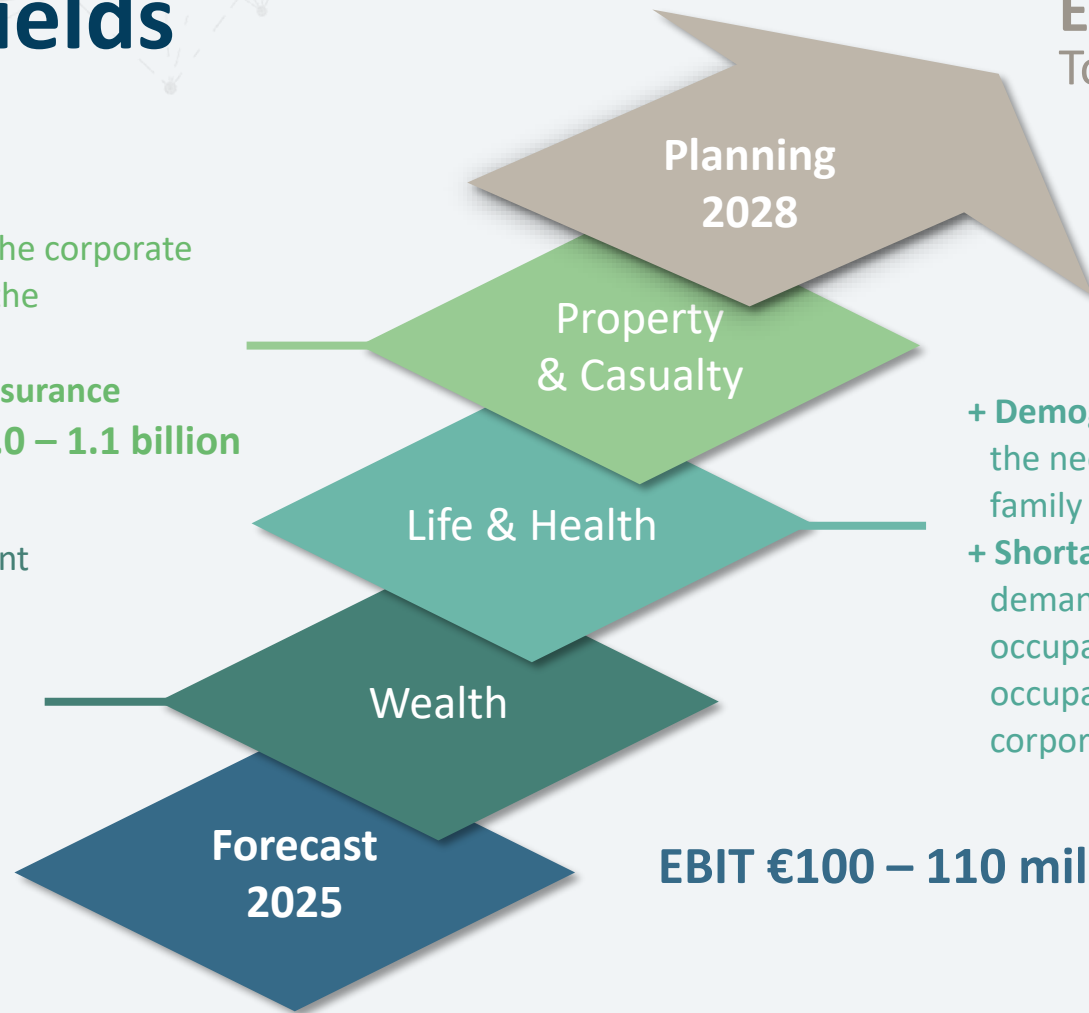


Planning includes only a small amount of performance-based compensation

# Planning for 2028: Growth in all competence fields

- + **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**



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

- + Digitalisation strategy
- + Cost efficiency

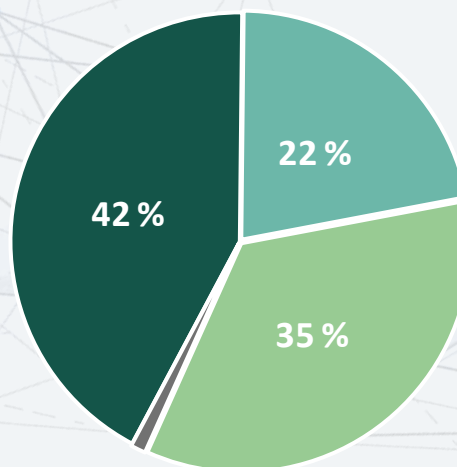
- + **Demographic development** is increasing the need for advisory services in the family client business
- + **Shortage of skilled specialists** is driving demand for corporate benefits (including occupational health insurance and occupational pension provision) in the corporate client business

**EBIT €100 – 110 million**

# Q1 2025: Successful start to the year

**Sales revenue breakdown into competence fields**  
in € million, as of March 31, previous year's values in brackets

<b>Wealth</b>	<b>125</b>	<b>(116)</b>	<b>+8 %</b>
<b>Life &amp; Health</b>	<b>64</b>	<b>(59)</b>	<b>+10 %</b>
<b>Property &amp; Casualty</b>	<b>102</b>	<b>(97)</b>	<b>+5 %</b>
<b>Others</b>	<b>3</b>	<b>(6)</b>	<b>-50 %</b>



## Income statement

MLP Group (in € million)	Q1 2025	Q1 2024	△
<b>Total revenue</b>	<b>300.6</b>	<b>284.1</b>	<b>+6 %</b>
<b>EBIT</b>	<b>37.8</b>	<b>37.0</b>	<b>+2 %</b>
Finance result	-0.2	-0.2	-20 %
<b>EBT</b>	<b>37.6</b>	<b>36.8</b>	<b>+2 %</b>
Income taxes	-9.9	-10.3	+3 %
<b>Net profit</b>	<b>27.6</b>	<b>26.5</b>	<b>+4 %</b>
EPS in Euro	0.25	0.25	-1 %

Detailed information can be found on our website: <https://mlp-se.com/corporate-calendar/results-for-the-first-quarter-2025/>  
Definitions of key figures can be found on our website: <https://mlp-se.com/investors/mlp-share/key-figures/>

# 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**

# Many thanks for your time

**Phone** +49 (0)6222 • 308 • 8320

**E-mail** investorrelations@mlp.de

**Website** [www.mlp-se.com](http://www.mlp-se.com)

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<https://mlp-se.com/investors/financial-calendar/>