



Annual General Meeting 2026

Dr Uwe Schroeder-Wildberg
Chief Executive Officer of MLP SE

Wiesloch, Palatin Kongress- und Kulturzentrum, June 25, 2026

Overview financial year 2025

- **Unique business model** with high **stability** and extensive **growth opportunities** – **Innovative strength in artificial intelligence** serves as an additional accelerator
- **Record high** in total revenue (€1.08 billion), **72 % recurring sales revenues**, **record figures** for assets under management (€65.9 billion) and **non-life insurance premium volume** (€809 million)
- **EBIT** for the full year 2025 at **€87.9 million**, already including **one-off effect** following the implemented focussing in the real estate business
- **Constant dividend proposal** of **36 cents per share** corresponds to a **5.2 % dividend yield¹**
- **Forecast for 2026: EBIT of €100 to €110 million** – **Planning for 2028: EBIT of €140 to €155 million**

¹ The dividend yield is calculated based on the dividend for the financial year relative to the Deutsche Börse XETRA closing price on the last trading day of the financial year

Unique business model – AI as an accelerator



MLP's performance for clients is further scaled by AI

- Personal advisory with maximum AI support
- Comprehensive trends provide additional support

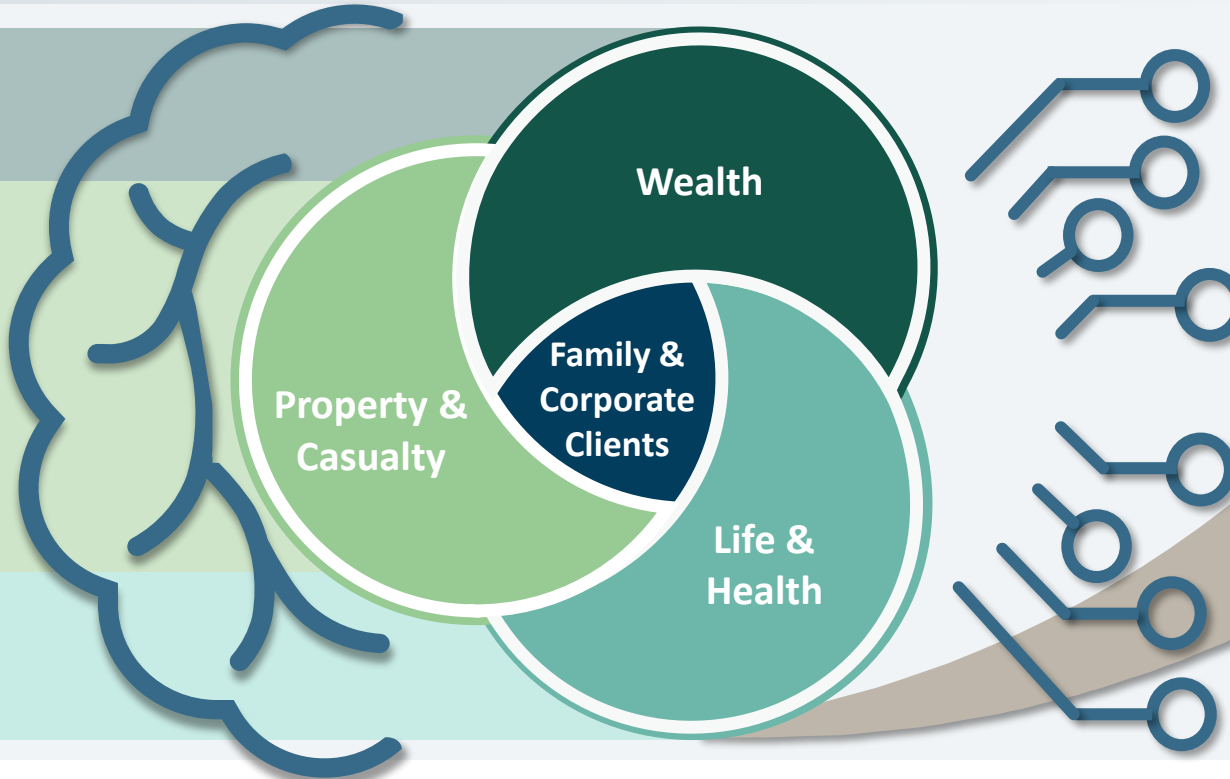
Wealth successions



Environmental risks
(incl. climate and
cyber risks)

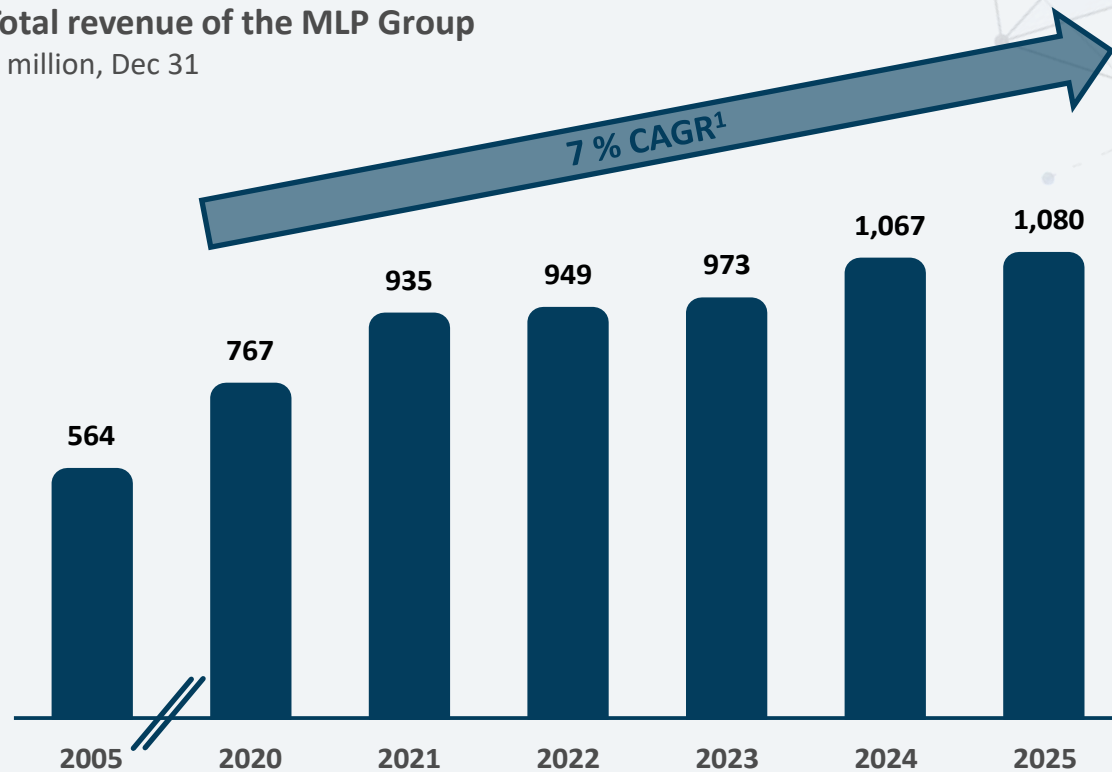


Demography



FY 2025: Total revenue reaches new record high

Total revenue of the MLP Group
€ million, Dec 31



Recurring revenue
Proportion of sale revenue, Dec 31, 2025

72 % of the sales revenue
recurring (€756 million)

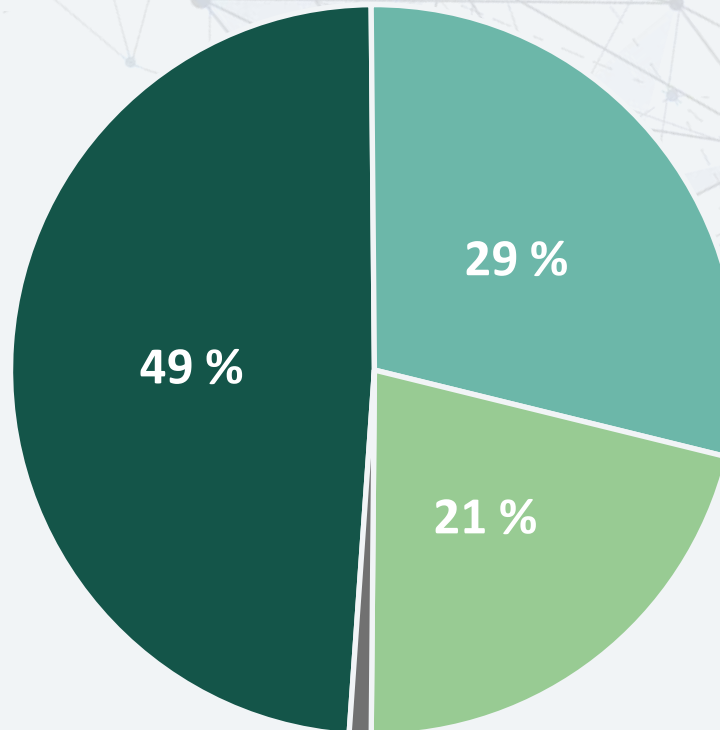
¹ Compound annual growth rate (period 2020-2025)

FY 2025: Strong growth in Property & Casualty

Sales revenue breakdown into competence fields
 € million, Dec 31, 2025, previous year's values in brackets

Wealth	510	(520)	-2 %
Wealth management	380	(380)	-0 %
Interest income	78	(90)	-14 %
Real estate brokerage	36	(35)	+3 %
Loans and mortgages	17	(15)	+11 %

Others	10	(13)	-21 %
Real estate development	-0	(5)	-101 %
Other commissions and fees	10	(8)	+25 %



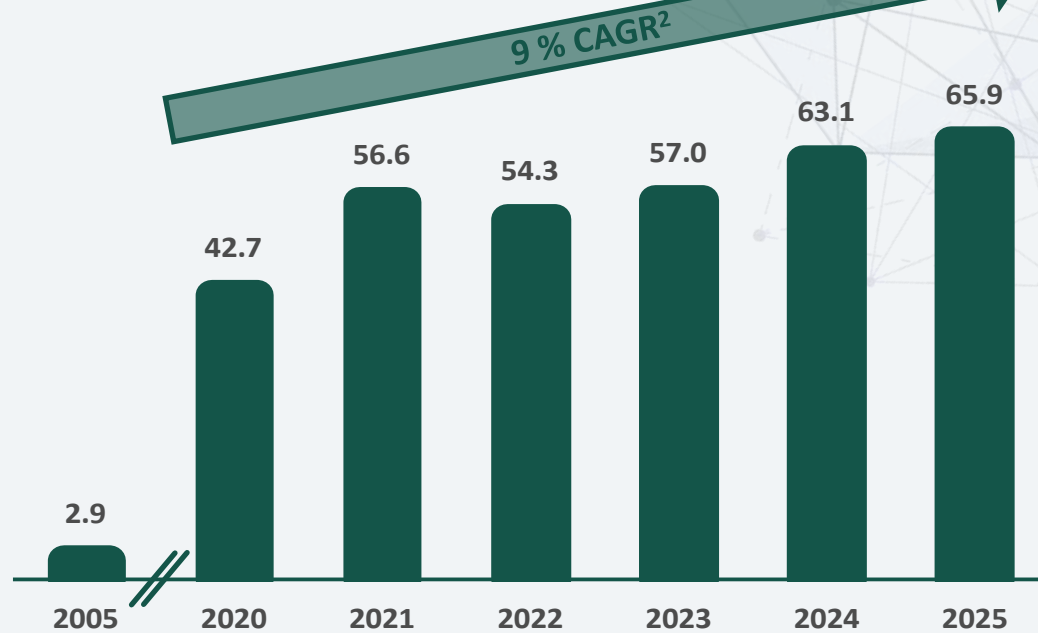
Life & Health	303	(298)	+2 %
Old-age provision	233	(234)	-1 %
Health insurance	70	(64)	+10 %

Property & Casualty	223	(206)	+8 %
Non-life insurance	223	(206)	+8 %

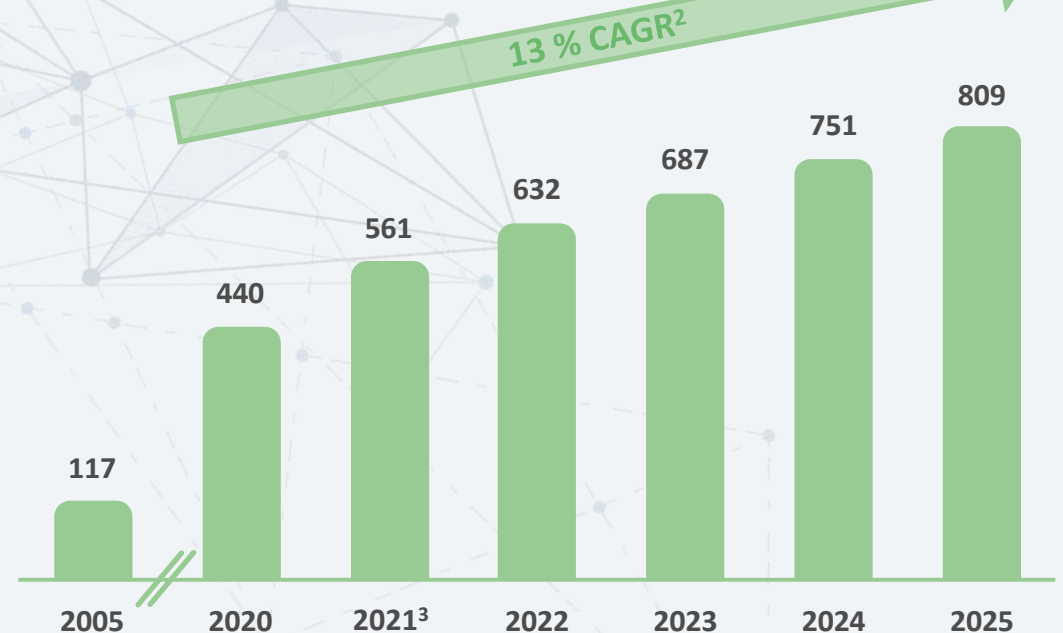
Sales revenue excl. performance-based compensation: +7 % in wealth management and +3 % in the competence field wealth compared with the previous year

FY 2025: Key figures reach new record highs

Assets under management¹
€ billion, Dec 31



Non-life insurance premium volume
€ million, Dec 31



¹ Contains wealth management and interest income

² Compound annual growth rate (period 2020-2025)

³ 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 2025: EBIT at €87.9 million despite one-off effect

Income statement

MLP Group (€ million)	2025	2024	△
Total revenue	1,079.6	1,066.7	+1 %
EBIT ¹	87.9	95.0	-7 %
Financial result	-2.8	4.6	-162 %
EBT	85.1	99.6	-15 %
Income taxes	-29.4	-30.3	-3 %
Net profit	55.7	69.3	-20 %
EPS in Euro	0.51	0.63	-20 %

Balance sheet figures

MLP Group	Dec 31, 2025
Balance sheet total	€4,269 million
Shareholders' equity	€585 million
Equity ratio	13.7 %
Return on equity	9.8 %
MLP Financial holding group	Dec 31, 2025
Core capital ratio	16.6 %
Liquidity Coverage Ratio (LCR)	972 %

¹ EBIT for 2025 includes a one-off effect of -€9.2 million from the focussing in the real estate business; without this one-off effect EBIT would have reached €97.1 million

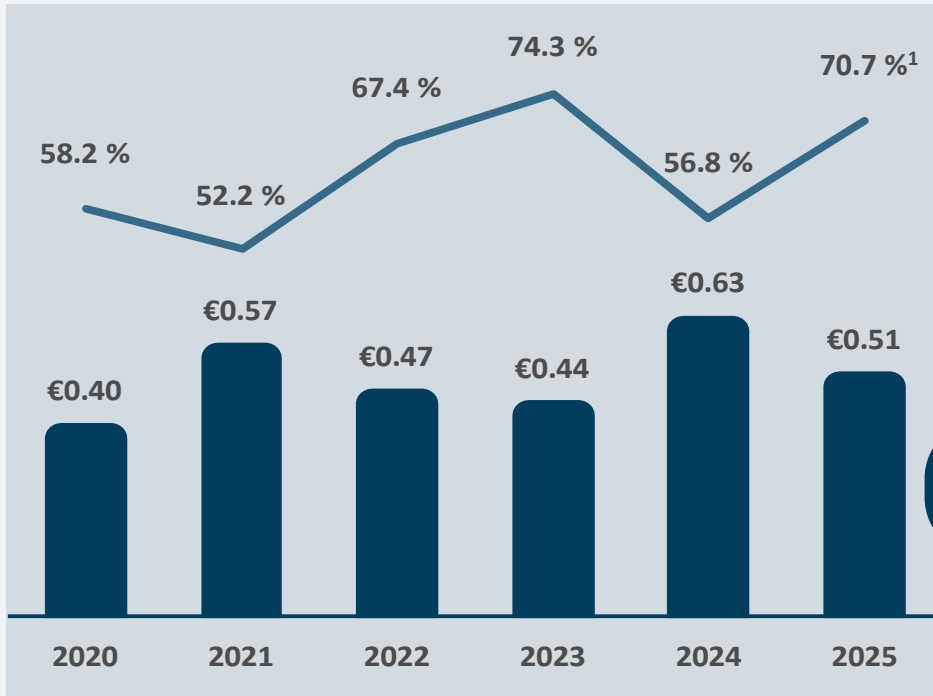
Detailed information can be found on our website: <https://mlp-se.com/corporate-calendar/annual-press-conference-2026/>

Definitions of key figures can be found on our website: <https://mlp-se.com/investors/mlp-share/key-figures/>

Proposed dividend of €0.36 per share

Earnings per share (EPS) and payout ratio

€ and percent, Dec 31



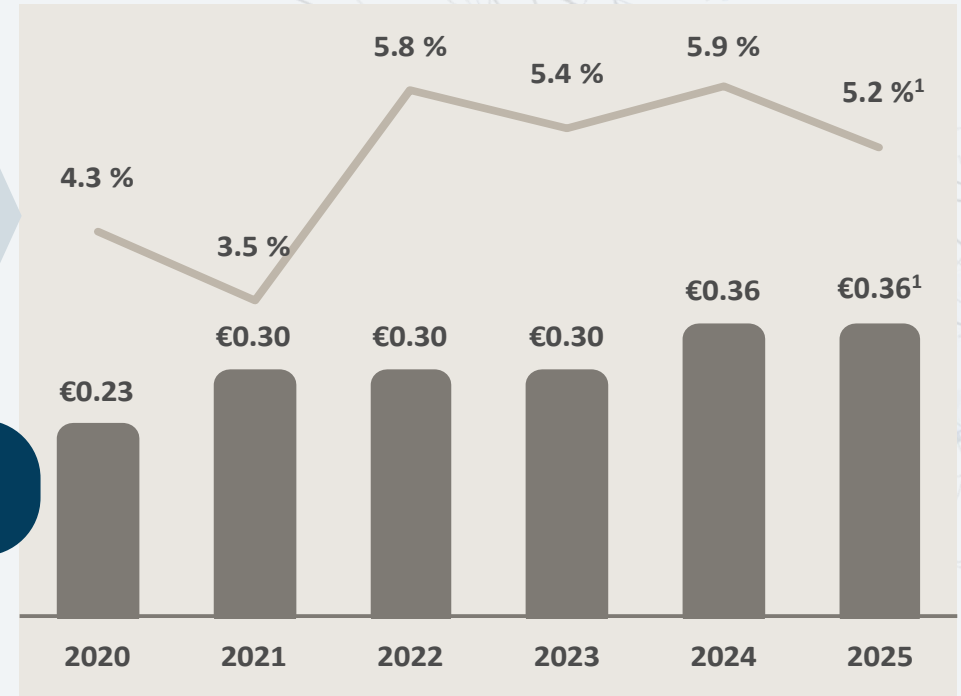
Earnings per share (EPS), payout ratio

Dividend policy:
Payout of
50 % to 70 % of
net profit

Planning EPS 2028
€0.90 to €0.99

Dividend and dividend yield²

€ and percent, Dec 31



Dividend, dividend yield²

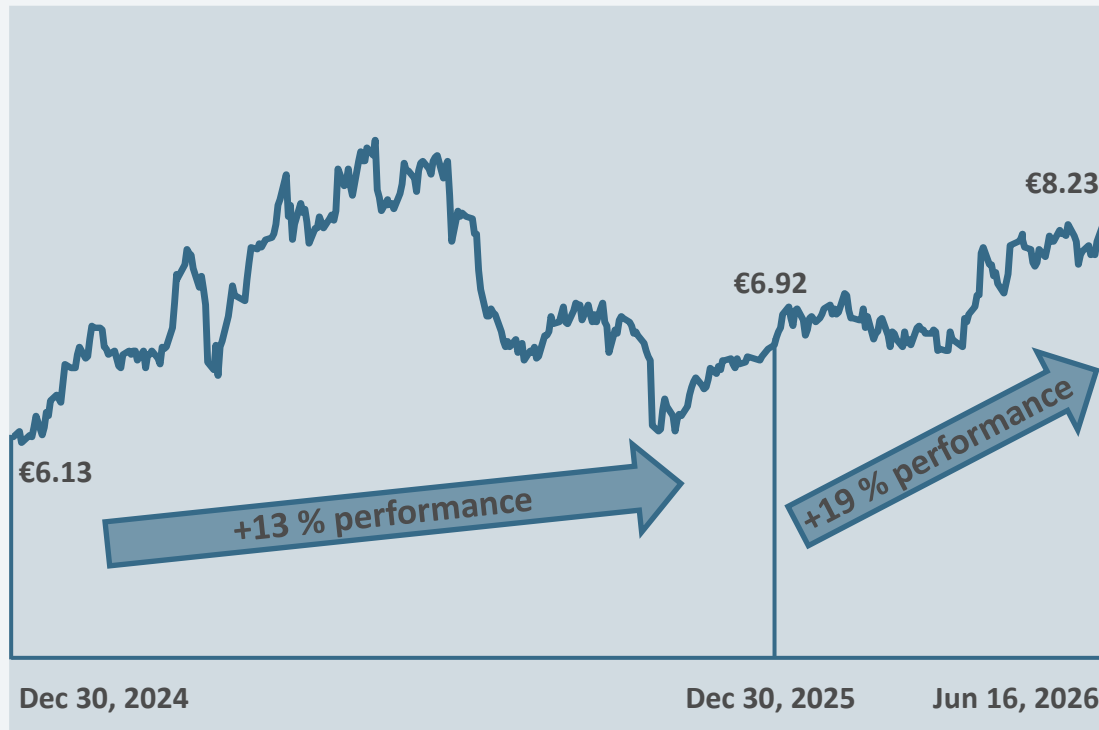
¹ Subject to approval by the Annual General Meeting on Jun 25, 2026

² The dividend yield is calculated based on the dividend for the financial year in relation to the Deutsche Börse XETRA closing price on the last trading day of the financial year

Positive share performance – Higher consensus estimate

Performance of the MLP SE share

€, Deutsche Börse XETRA closing price on the respective trading day¹



Analyst estimates and consensus estimate²

€, date of last update: Jun 16, 2026

NuWays	Buy	TP	€12.00
Metzler	Buy	TP	€10.30
ODDO BHF	Outperform	TP	€10.00
Pareto Securities	Buy	TP	€10.00
Baader Bank	Buy	TP	€8.80
Consensus estimate		Ø TP	€10.22

Consensus estimate of €10.22²
 is **>24 %** above the current share price of €8.23³
 (as of Jun 16, 2026)

¹ For improved readability, the scaling of the y-axis starts at €4.00

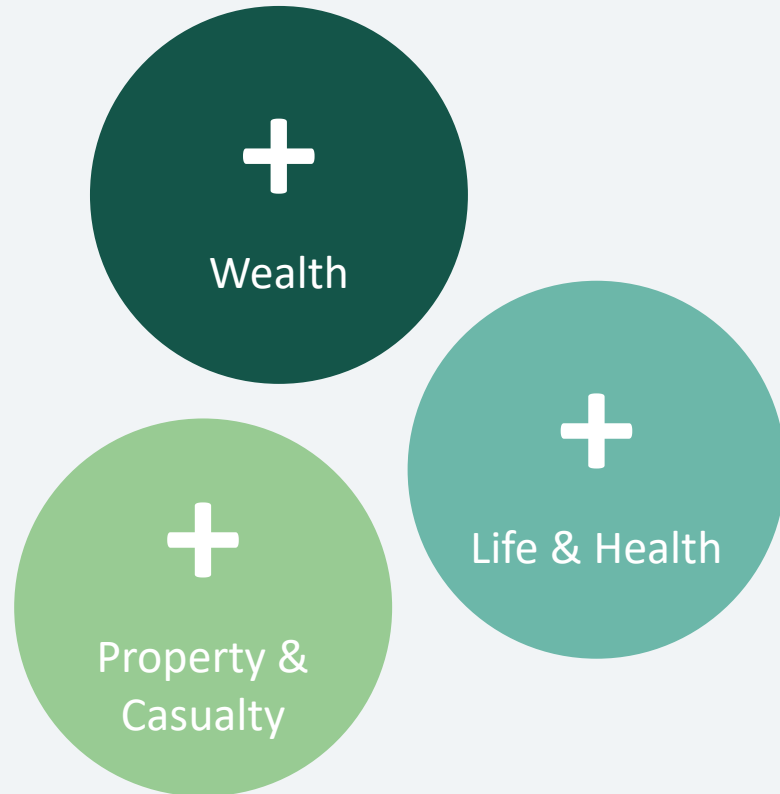
² Analysts' consensus estimate as of Jun 16, 2026. All analyst reports are available at: <https://mlp-se.com/investors/mlp-share/analysts/>

³ Share price (Deutsche Börse XETRA closing price) as of Jun 16, 2026.

Forecast 2026

Sales revenue

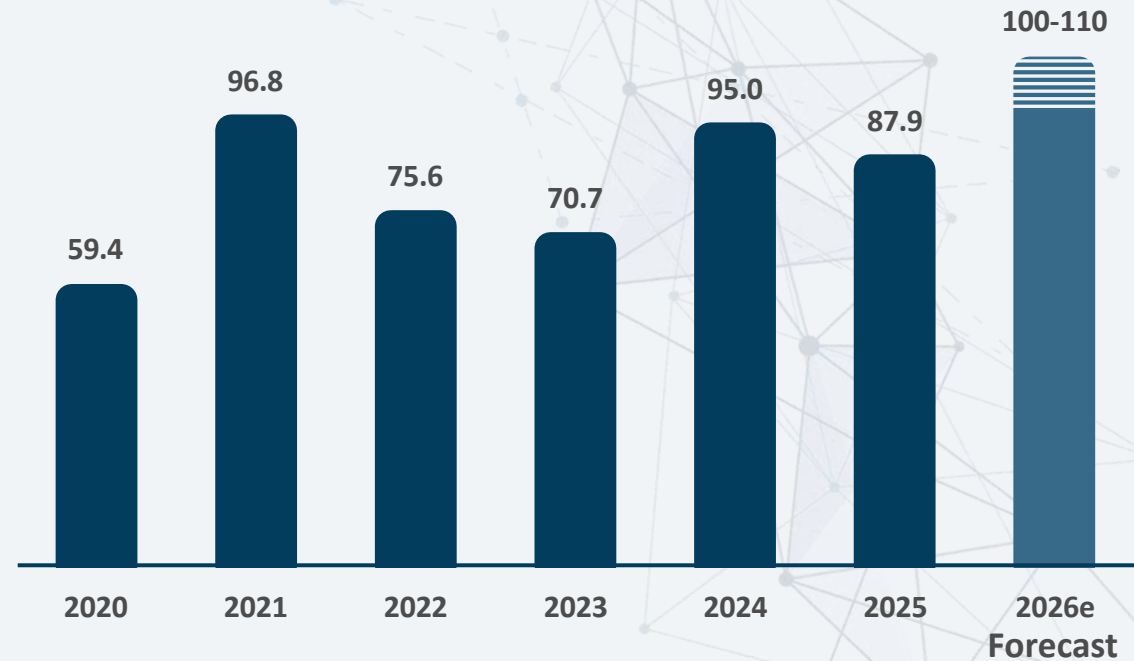
very positive: ++, positive: +, neutral: 0, negative: -, very negative: --



Forecast includes only a small amount of performance-based compensation

EBIT

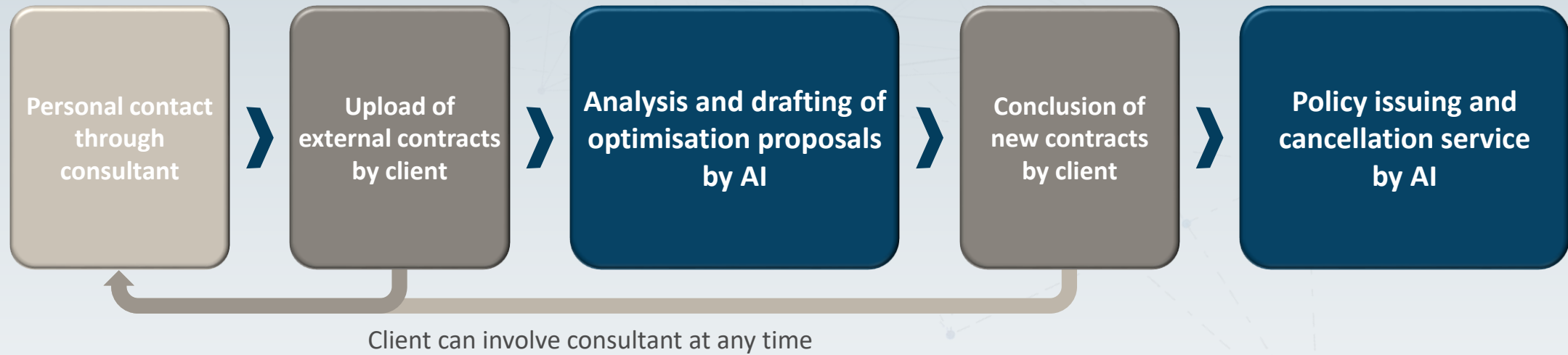
€ million, Dec 31



Intensified use of AI: example non-life insurance

The expertise of the subsidiary DOMCURA¹ will be gradually incorporated into MLP's consulting services

Fully automated contract optimisation with contract conclusion

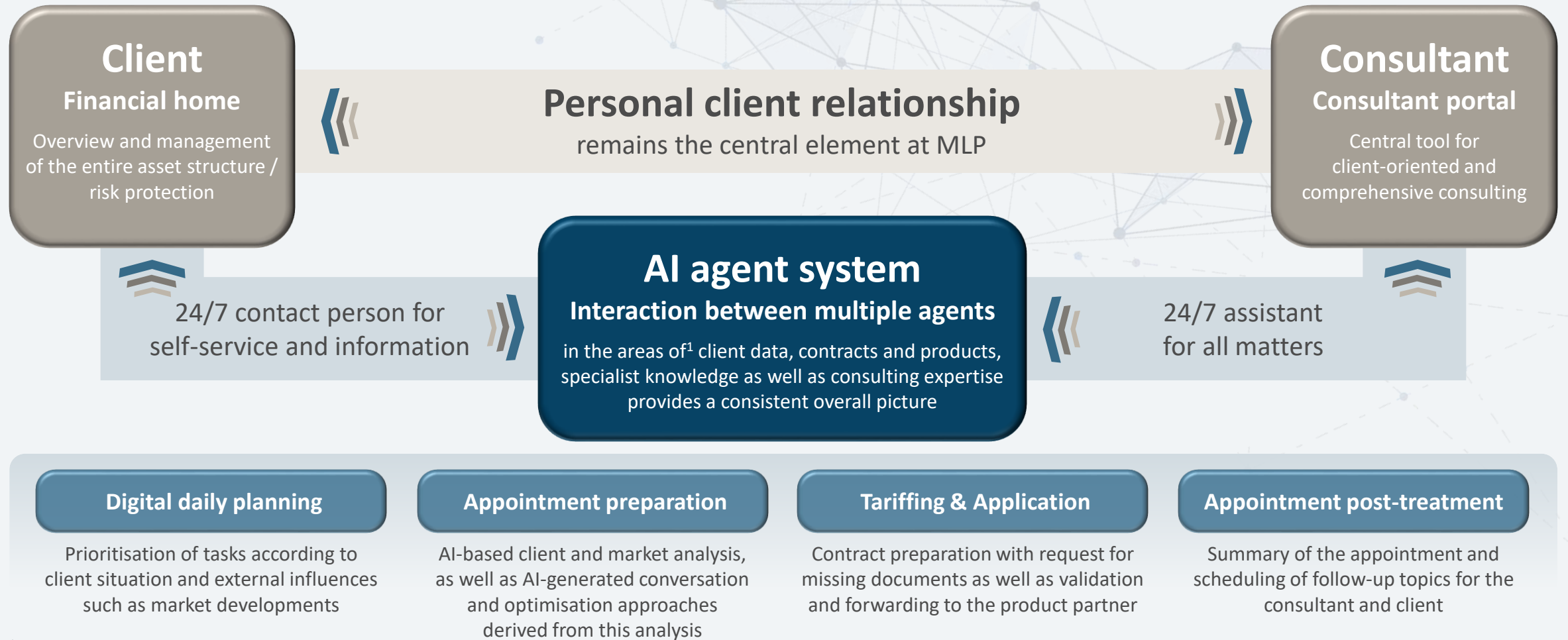


After initial contact by an MLP consultant, the AI takes over completely

MLP consultant always remains point of contact

¹ DOMCURA was named one of 'Germany's most innovative companies' by the economic magazine Capital in its 02/2026 issue, along with other companies

Increasing AI support for personal consulting



¹ Currently being implemented and expanded

Expansion of wealth management for MLP private clients

Significant market potential

Growth segment

703,000 households

2023-2024: **+11 %**

have liquid assets of between €0.5 million and €3 million¹

Asset growth

4-5 % CAGR²

of private banking clients' assets until 2030¹

MLP

is well positioned to achieve further growth in this market

AuM MLP Banking AG

€ billion, Dec 31



Based on MLP's private client business

Net inflows MLP Banking AG

€ billion, Dec 31



of which **€0.6 billion** from savings plans (Dec 31, 2025)

¹ Source: Private-Banking-Studie Deutschland 2025, zeb.rolfes.schierenbeck.associates GmbH

² Compound annual growth rate

Substantial growth opportunities in Alternative Investments

Significant market potential

Share of Alternatives

> 30 %

In institutional portfolios¹

Asset growth

10 % CAGR²

globally in Alternative Assets until 2029²



with over €18 billion in Alternative Investments³, is well positioned to achieve further growth in this market

FERI: Hedge funds

- Largest bank-independent hedge fund research and investment team with around €3 billion in assets under management
- Cooperation Goldman Sachs on two new UCITS hedge funds with >€80 million net inflows in 3 months and positive performance
- Further hedge funds available

FERI: Volatility strategies

- Market-leading performance in volatility strategies
- Eight-member portfolio management team for >€3 billion in assets under management in three active UCITS funds
- Sales offensive in Europe and expansion of sales team

FERI: Private Markets

- >€10 billion in assets under management and over 20 years of experience
- Focus on small and mid-cap managers in private equity, infrastructure, real estate, private debt and timber
- Over 260 private markets investments

¹ Source: Investor Survey 2025, Bundesverband Alternative Investments e.V. (BAI)

² Source: Future of Alternatives 2029, Preqin; the reported compound annual growth rate is based on figures for 2023 to forecast 2028 for hedge funds, private markets (private equity and private debt), venture capital, real estate, infrastructure and natural resources

³ Alternative Investments as defined by FERI include hedge funds, private markets, real estate, volatility strategies, commodities and precious metals

Consistent expansion of corporate client business

Micro-companies

- Sales revenue < €1.0 million
- 3,051,000 companies¹

Commercial clients

- €1.0 million < sales revenue < €10.0 million
- 414,000 companies¹

Industrial clients

- Sales revenue > €10.0 million
- 79,000 companies¹

 **MLP**
Focus on freelancers

 **MLP**
RVM

RVM

 **MLP**
MLP's client base with
additional potential in
corporate client business

Corporate
clients

Corporate
clients

Corporate
clients

Additional development of potential at corporate clients
from MLP family clients in leading management positions

¹ Source: Statistical Business Register – Legal entities, employees and sales in the 2024 reporting year, Federal Statistical Office

Expansion of MLP's services to corporate clients

Life & Health

Occupational pension schemes

Growth 2025 to planning 2028 **+19 % CAGR¹**

Growth in sales revenue

Occupational health insurance

Growth 2025 to planning 2028 **+46 % CAGR¹**

Growth in brokered new business

Property & Casualty

- Significant expansion of non-life insurance premium volume of corporate clients planned

- Growth 2025 to planning 2028

+13 % CAGR¹

Wealth

- New launch of wealth management accounts for corporate clients
- Tapping into the MLP client base with all its inherent potential
- Access to additional and generally higher asset volumes

MLP solutions in all three competence fields also for corporate clients

¹ Compound annual growth rate

Expansion of the Medical Business

MLP is already an important partner for medical professionals

Private client business

- Coverage of all financial topics across Wealth, Life & Health and Property & Casualty

Professional sphere

- Including insurance solutions for practices and benefit solutions

Market developments offer potential in the medical business

- Approx. 100,000 medical practices in Germany
- Increasing pressure in the outpatient sector due to developments in the healthcare system and high administrative burdens; lowering the attractiveness of self-employment
- Existing solution offerings have so far only limited support for the self-employment

New offering from MLP for medical professionals

Expansion of the professional sphere

- Practice management and advisory services, including related service offerings
- Preservation of self-employment and relief from administrative burdens



Expansion of the medical business in the professional sphere while further strengthening the retail client business
MLP's 360° approach for medical professionals provides attractive added value for both existing and new clients

Planning 2028: Growth in all competence fields

EBIT €140 – €155 million
EPS €0.90 – €0.99
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** from €0.8 billion 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** from €66 billion to €75 – €81 billion

Planning
2028

Property
& Casualty

Life & Health

Wealth

2025

+ **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 €87.9 million
EPS €0.51
Total revenue €1.1 billion

Q1 2026: Strong first quarter in a volatile Environment

Sales revenue breakdown into competence fields

€ million, Mar 31, 2026, previous year's values in brackets

Wealth	126	(125)	+1 %
Wealth management	98	(92)	+6 %
Interest income	20	(21)	-5 %
Real estate brokerage	6	(8)	-27 %
Loans and mortgages	3	(4)	-22 %
Life & Health	64	(64)	-1 %
Old-age provision	44	(45)	-2 %
Health insurance	20	(20)	+2 %
Property & Casualty	114	(102)	+12 %
Non-life insurance	114	(102)	+12 %
Others	3	(3)	+2 %
Real estate development	0	(0)	-100 %
Other commissions and fees	3	(3)	+11 %

Income Statement of MLP SE

€ million, Mar 31, 2026

Income statement			
MLP Group (€ million)	Q1 2026	Q1 2025	△
Total revenue	314.8	300.6	+5 %
EBIT	41.3	37.8	+9 %
Financial result	0.0	-0.2	+96 %
EBT	41.3	37.6	+10 %
Income taxes	-11.5	-9.9	+15 %
Net profit	29.8	27.6	+8 %
EPS in Euro	0.27	0.25	+8 %

Detailed information can be found on our website: <https://mlp-se.com/corporate-calendar/results-for-the-first-quarter-2026/>

Definitions of key figures can be found on our website: <https://mlp-se.com/investors/mlp-share/key-figures/>

Summary

- **Strategic positioning** has once again **proven its worth** – **High earnings stability** even in difficult market phases or in the case of one-off effects
- **Artificial intelligence** acts as an **additional accelerator** in the business model – **Innovative strength** secures strong starting position
- **Confirmed mid-term planning for 2028** underlines **growth ambitions**

Many thanks for your time

Phone +49 (0)6222 • 308 • 8320

E-mail investorrelations@mlp.de

Website www.mlp-se.com

Details on upcoming events can be found on our website:
<https://mlp-se.com/investors/financial-calendar/>