MLP

A LEADING FINANCIAL ADVISORY NETWORK
FOR FAMILY AND CORPORATE CLIENTS

Berenberg and Goldman Sachs German Corporate Conference

Munich

September 21, 2026

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You should review this presentation and the related materials along with the information we have publicly disclosed about MLP SE, which is available at the Investor Relations page of our website at https://mlp-se.com/investors/.

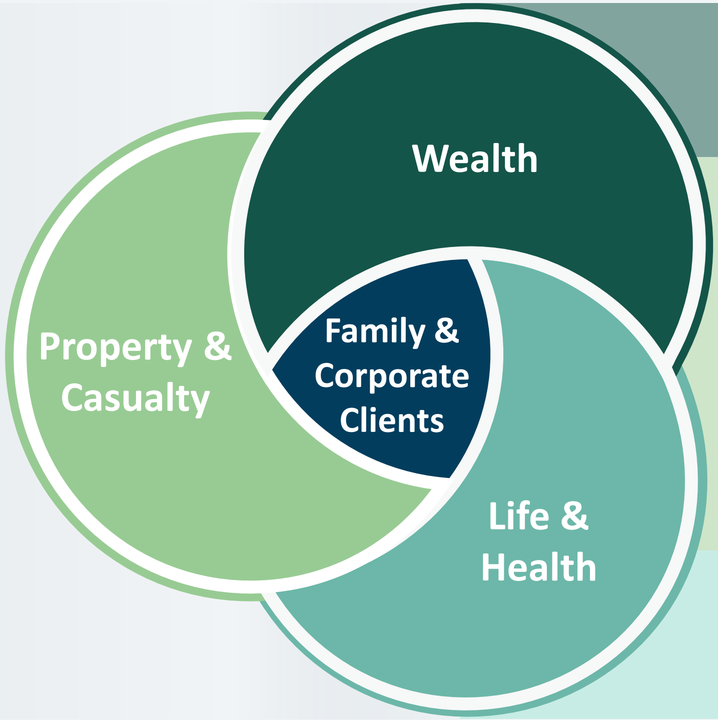
Highlights MLP Group

- **Unique business model: stability and growth prospects**
  Recurring revenues ensure stability and trends offer growth prospects
- **AI-enhanced advisory model as a structural competitive advantage**
  Combining personal consulting with AI creates client benefits and efficiency
- **Successful growth track record and ambitious future plannings**
  Revenues, EBIT and key figures are planned to grow further
- **Investment case: dividend and valuation**
  Dividend policy to boost valuation

Unique business model benefits from trends

MLP is a leading financial advisory network

Supporting high net worth **family clients, corporate clients** and **institutional clients** throughout their entire life cycle in the areas of **Wealth**, **Life & Health** and **Property & Casualty**



Comprehensive wealth management across all asset classes, liquidity management for all life stages

Comprehensive insurance coverage for all relevant risks

Comprehensive structuring of retirement plannings and healthcare coverage

BUSINESS MODEL

Use of AI in whole Group – AI agent system scales advisory

Client
Financial home
Overview and management of the entire asset structure / risk protection

Personal client relationship
remains the central element at MLP

Consultant
Consultant portal
Central tool for client-oriented and comprehensive consulting

24/7 contact person for self-service and information

AI agent system
Interaction between multiple agents
in the areas of[1] client data, contracts and products, specialist knowledge as well as consulting expertise provides a consistent overall picture

24/7 assistant for all matters

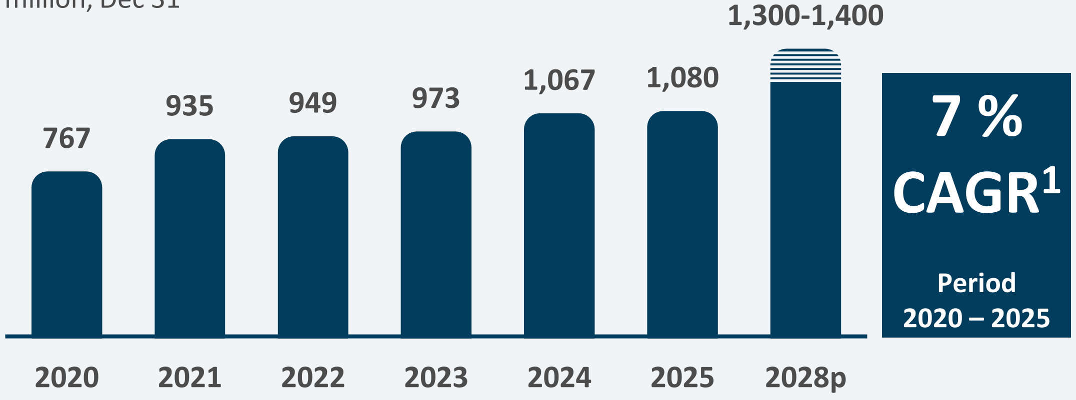
MLP group is an innovation driver in the development and use of AI

Personal advisory with maximum AI support accelerates MLP group's business model

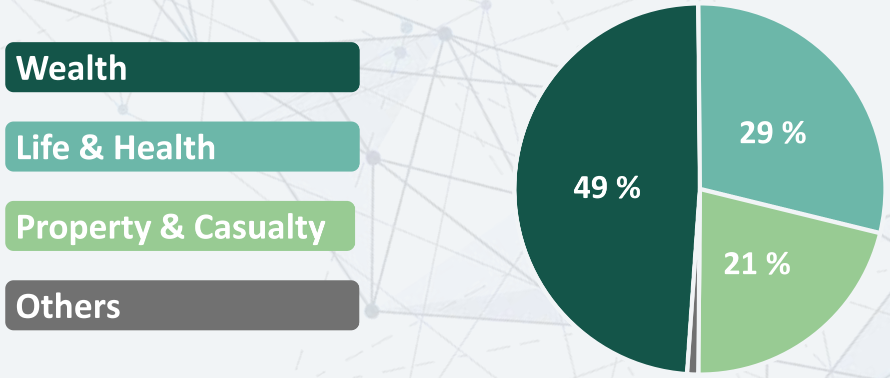
[1] Currently being implemented and expanded

Successful growth track in revenues and key figures

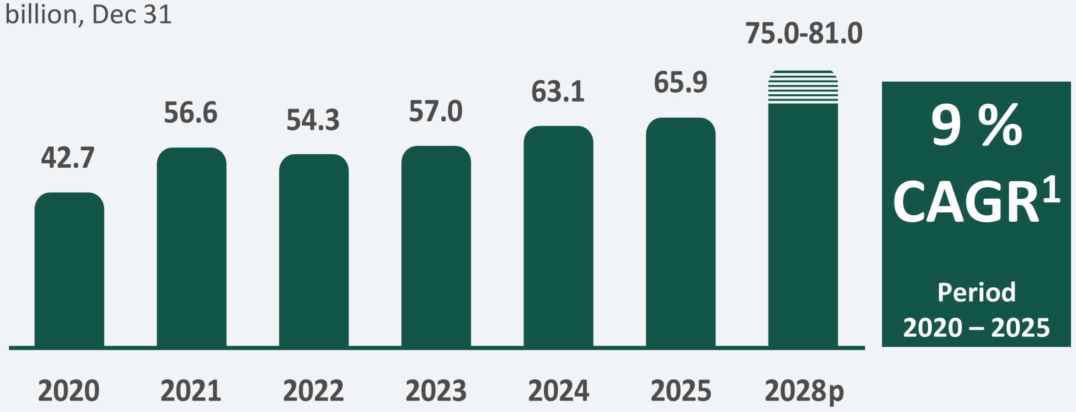
Total revenue of the MLP Group
€ million, Dec 31



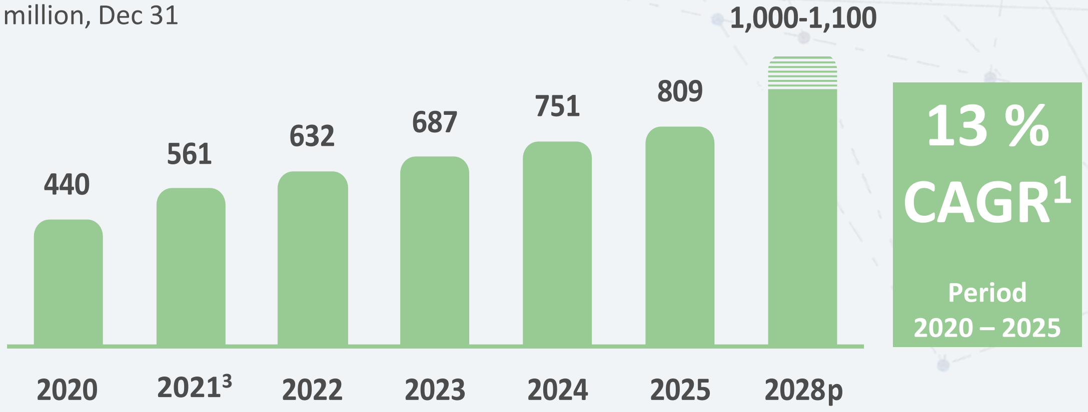
Sales revenue breakdown into competence fields
share of competence fields in sales revenue, Dec 31, 2025



Assets under management[2]
€ billion, Dec 31



Non-life insurance premium volume
€ million, Dec 31



[1] Compound annual growth rate
[2] Contains wealth management and interest income
[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

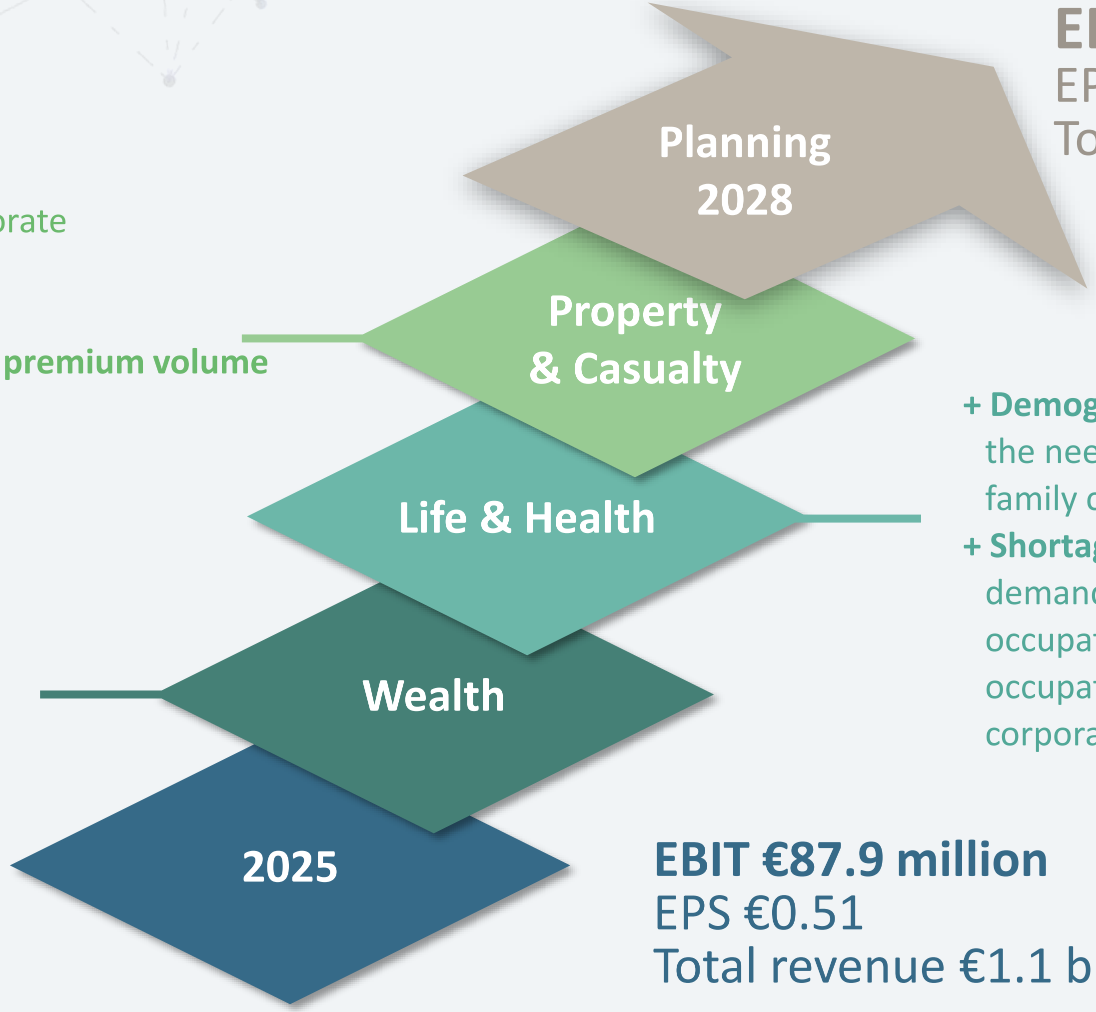
Ambitious future plannings for 2028

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**

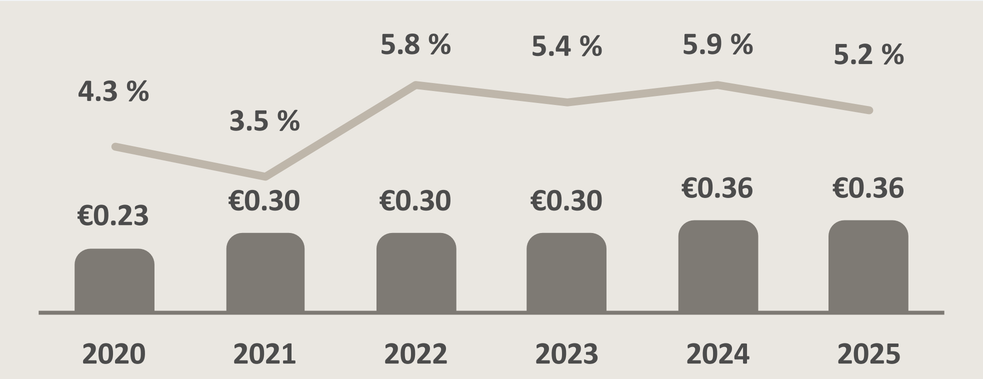


+ **Demographic development** is increasing the need for advisory services in the family client business
+ **Shortage of skilled specialists** is driving demand for corporate benefits (including occupational health insurance and occupational pension provision) in the corporate client business

EBIT €87.9 million
EPS €0.51
Total revenue €1.1 billion

Dividend yield above 5 % and valuation below consensus

Dividend and dividend yield[1]
€ and percent, Dec 31



Dividend, dividend yield[1]

Analyst estimates and consensus estimate[2]
€, date of last update: Aug 26, 2026

Berenberg	Buy	TP €13.00
NuWays	Buy	TP €12.00
Metzler	Buy	TP €11.00
ODDO BHF	Outperform	TP €10.00
Pareto Securities	Buy	TP €10.00
Baader Bank	Buy	TP €8.80
Consensus estimate		**Ø TP €10.80**

Planning 2028: Increase **EPS** from €0.51 to **€0.90 – €0.99**
Dividend policy: payout of **50 – 70 %** of **net profit**

Consensus estimate of **€10.80[2]** is **+13 %** above current share price of €9.55[3] (as of Aug 26, 2026)

Based on data available as of Sep 9, 2026
[1] 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
[2] Analysts’ consensus estimate as of Aug 26, 2026. Analyst reports are available at: https://mlp-se.com/investors/mlp-share/analysts/
[3] Share price (Deutsche Börse XETRA closing price) as of Aug 26, 2026.

Details

Business Performance
Forecast
Planning

H1 2026: New record highs in revenue and earnings

Sales revenue breakdown into competence fields
€ million, Jun 30, 2026, previous year's values in brackets

Wealth	**270**	**(244)**	**+11 %**
Wealth management	208	(182)	+15 %
Interest income	40	(40)	-1 %
Real estate brokerage	16	(15)	+7 %
Loans and mortgages	6	(7)	-19 %
Life & Health	**133**	**(130)**	**+3 %**
Old-age provision	96	(94)	+2 %
Health insurance	37	(36)	+4 %
Property & Casualty	**155**	**(139)**	**+12 %**
Non-life insurance	155	(139)	+12 %
Others	**5**	**(5)**	**+5 %**
Real estate development	0	(0)	-100 %
Other commissions and fees	5	(5)	+6 %

Income statement of the MLP Group
€ million, Jun 30, 2026

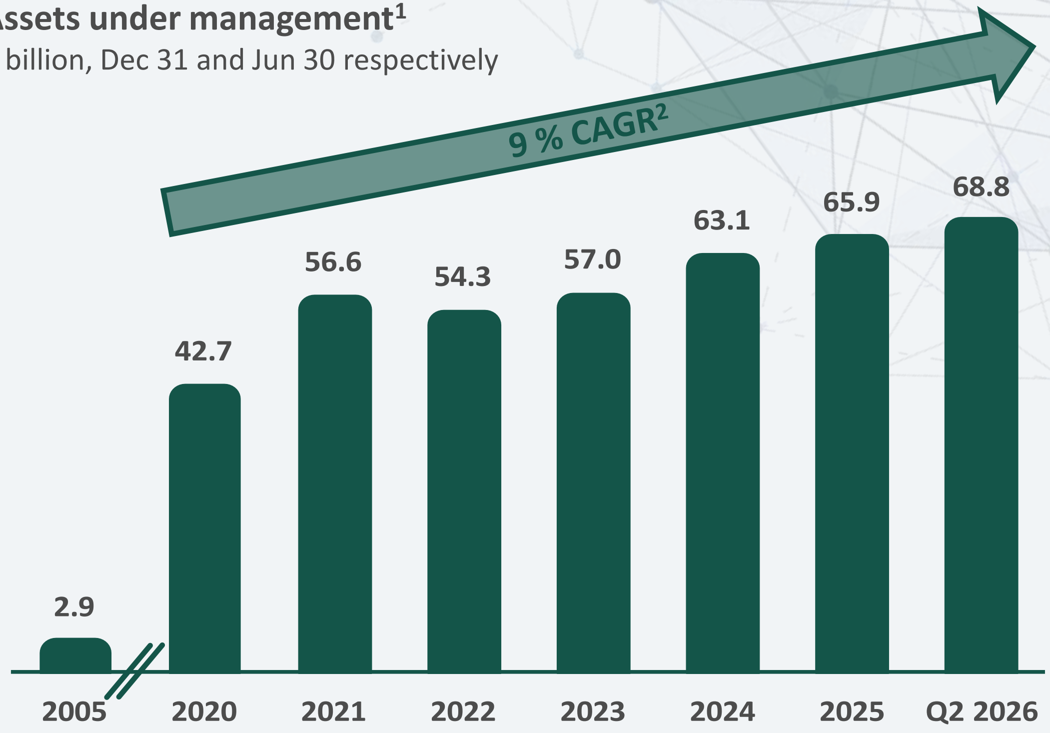
Income statement

MLP Group (€ million)	6M 2026	6M 2025	△
Total revenue	**583.4**	**529.1**	**+10 %**
EBIT	**60.4**	**42.7**	**+41 %**
Financial result	-0.8	-0.9	+16 %
EBT	**59.6**	**41.8**	**+43 %**
Income taxes	-17.6	-12.9	+37 %
Net profit	**42.0**	**28.9**	**+45 %**
EPS in Euro	0.39	0.26	+47 %

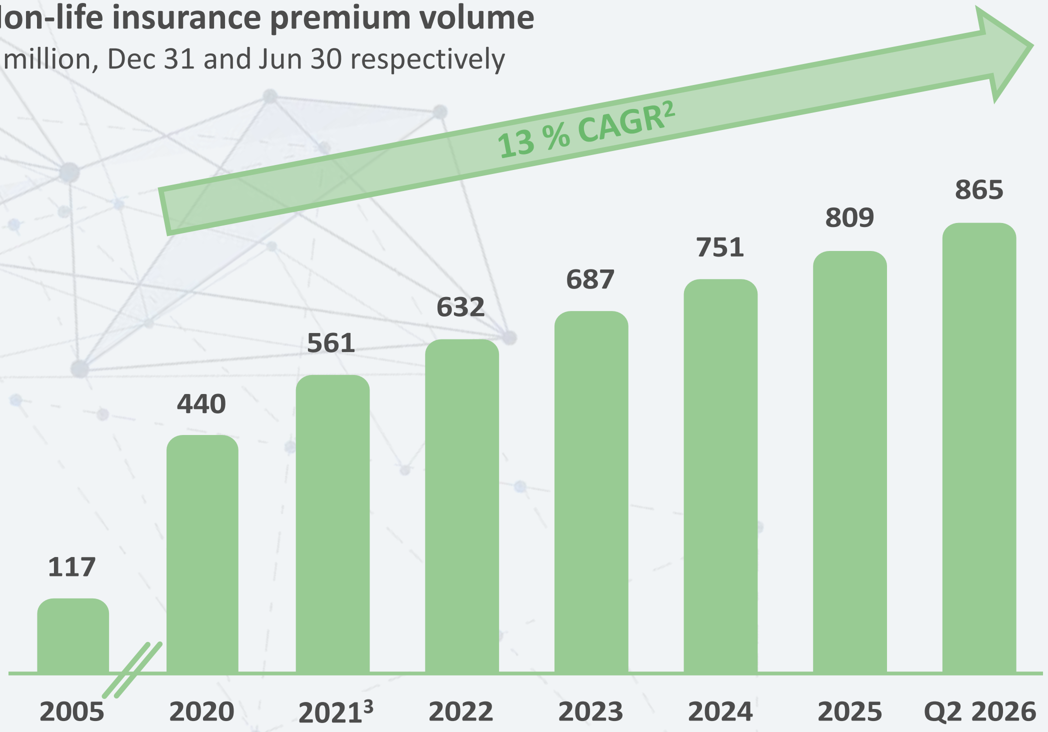
Detailed information can be found on our website: https://mlp-se.com/corporate-calendar/results-for-the-first-half-year-and-the-second-quarter-2026/
Definitions of key figures can be found on our website: https://mlp-se.com/investors/mlp-share/key-figures/

H1 2026: Record highs in key figures

Assets under management[1]
€ billion, Dec 31 and Jun 30 respectively



Non-life insurance premium volume
€ million, Dec 31 and Jun 30 respectively



[1] Contains wealth management and interest income
[2] Compound annual growth rate (period FY 2020 - H1 2026)
[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

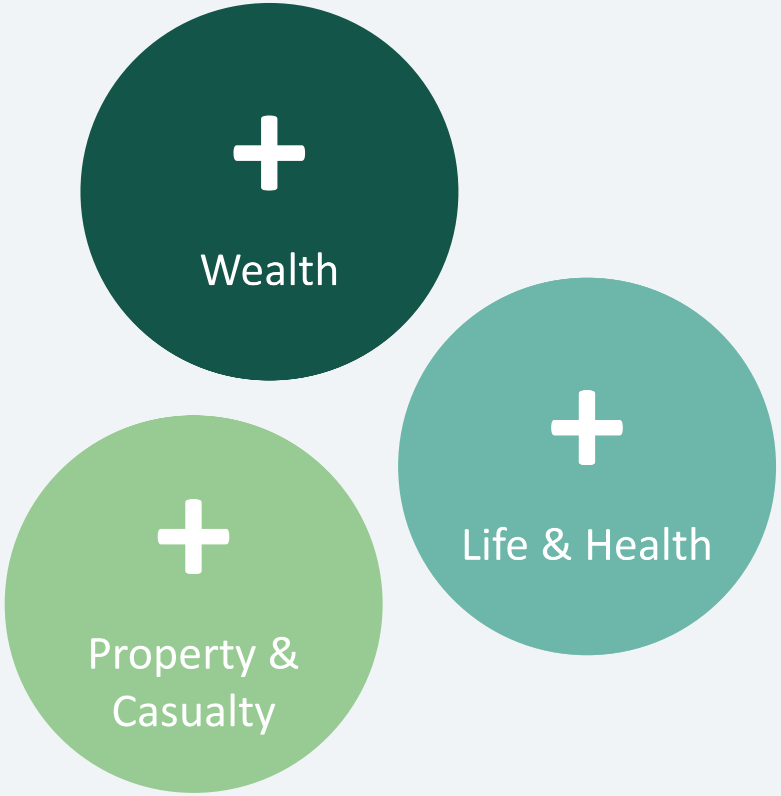
DETAILS – BUSINESS PERFORMANCE

MLP

Forecast 2026: EBIT of € 100-110 million

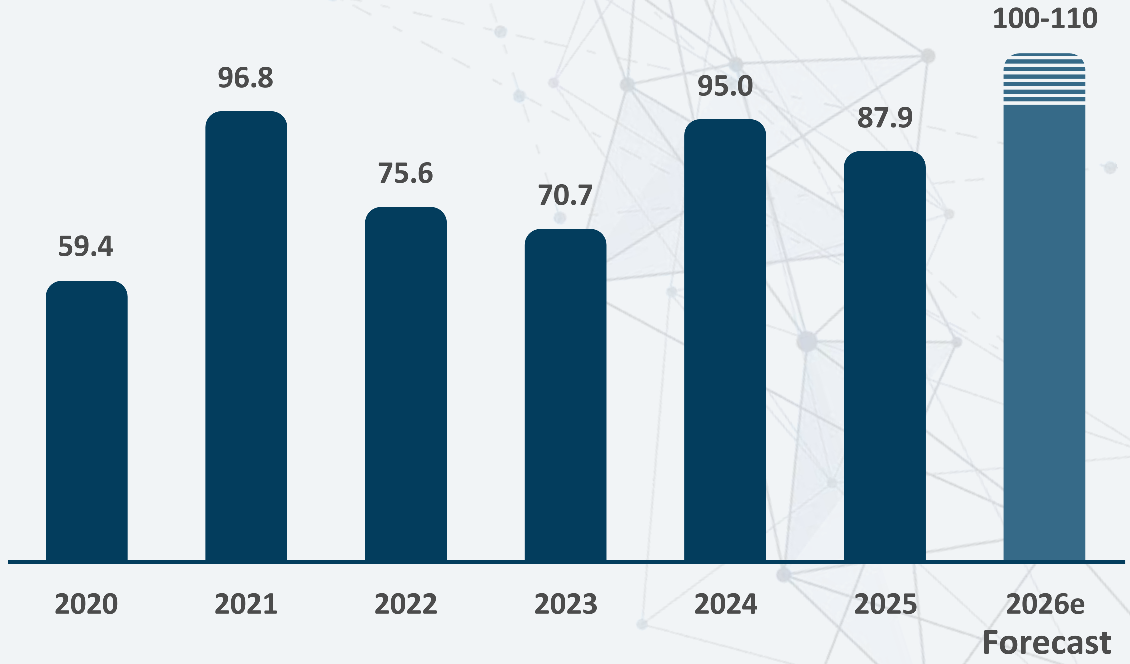
Sales revenue

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



EBIT

€ million, Dec 31



Forecast includes only a small amount of performance-based compensation

DETAILS – FORECAST 2026

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Planning 2028: Wealth management

Significant market potential

Growth segment

703,000 households

2023-2024: **+11 %**

have liquid assets of
between €0.5 million and €3 million[1]

Asset growth

4-5 % CAGR[2]

of private banking clients' assets
until 2030[1]

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

DETAILS – PLANNING 2028

Planning 2028: Alternative Investments

Significant market potential

Share of Alternatives

> 30 %

In institutional portfolios[1]

Asset growth

10 % CAGR[2]

globally in Alternative Assets until 2029[2]

FERI®

with over €18 billion in Alternative Investments[3], 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] Quelle: 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

DETAILS – PLANNING 2028

Planning 2028: Corporate client business

Micro-companies

- Sales revenue < €1.0 million
- 3,051,000 companies[1]

MLP
Focus on freelancers

Commercial clients

- €1.0 million < sales revenue < €10.0 million
- 414,000 companies[1]

MLP
RVM

Industrial clients

- Sales revenue > €10.0 million
- 79,000 companies[1]

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

DETAILS – PLANNING 2028

Many thanks for your time
We are happy to answer your questions

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

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