



A LEADING FINANCIAL ADVISORY NETWORK  
FOR FAMILY AND CORPORATE CLIENTS

# Roadshow

Frankfurt

May 28, 2026

# Legal Disclaimer

This presentation, including any materials related to this presentation, do not constitute an offer or an invitation by, or on behalf of, MLP SE to subscribe for or purchase any securities of MLP SE. No party has been authorized by MLP SE to solicit indications of interest related to the purchase of securities of MLP SE.

This presentation and all information provided or discussed in connection with our presentation are being provided to you for informational purposes only and are not, and may not be relied on in any manner as, legal, tax, regulatory or investment or other advice in relation to MLP SE.

Certain information that we share with you in this presentation relate to the business, operations, strategy and financial condition is forward-looking in nature. This forward-looking information relies on a number of estimates, assumptions and projections concerning future events, and are subject to a number of significant risks and uncertainties and other factors that could cause actual results and/or outcomes to differ materially from those statements. Many of these risks and uncertainties and other factors are outside our control. You should not put undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date of this presentation, and we are not committing to directly update you or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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/>.

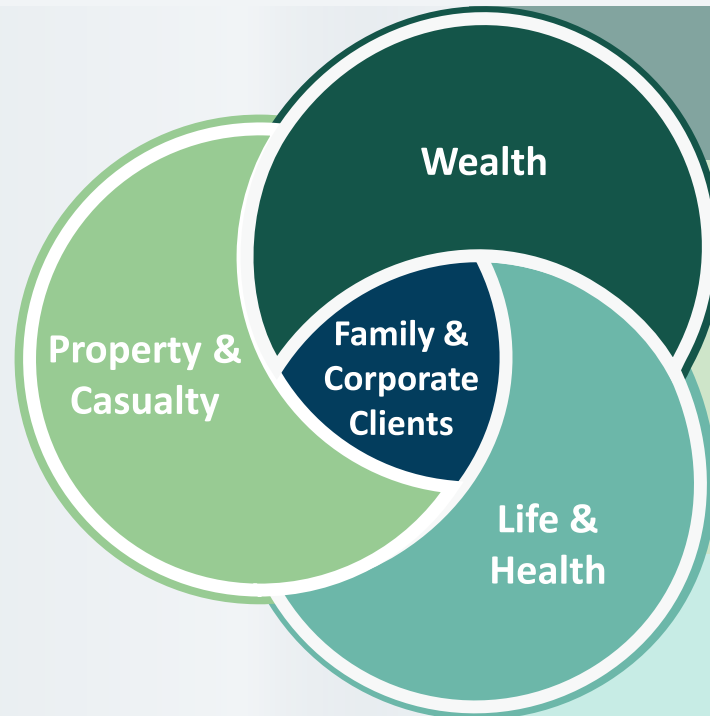
# Highlights MLP Group

- ✔ **Unique business model: stability and growth prospects**  
Recurring revenues ensure stability and overall trends offer growth prospects
- ✔ **AI-enhanced advisory model as a structural competitive advantage**  
Combining personal consulting with AI to increase client benefits and process 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 overall trends

 **MLP** a 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 and liquidity management for all life stages

Comprehensive insurance coverage for all relevant risks

Comprehensive structuring of retirement plans and healthcare coverage

BUSINESS MODEL

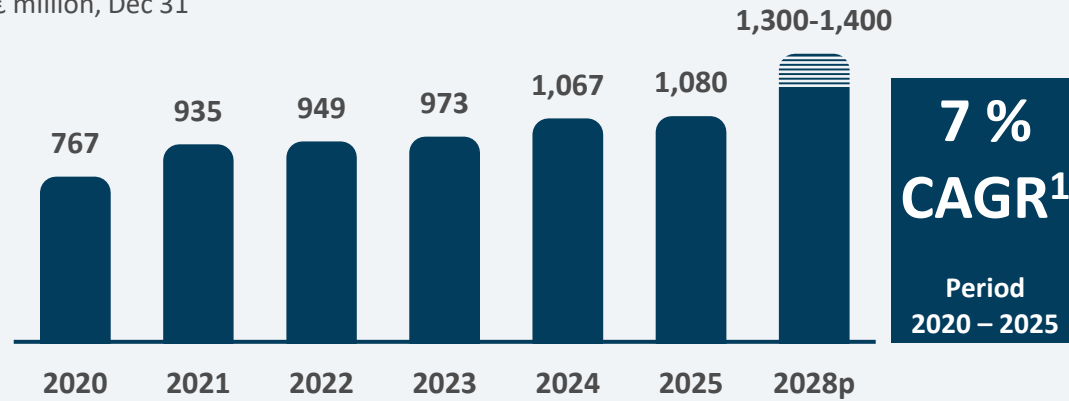
# Use of AI in whole Group – AI agent system scales advisory



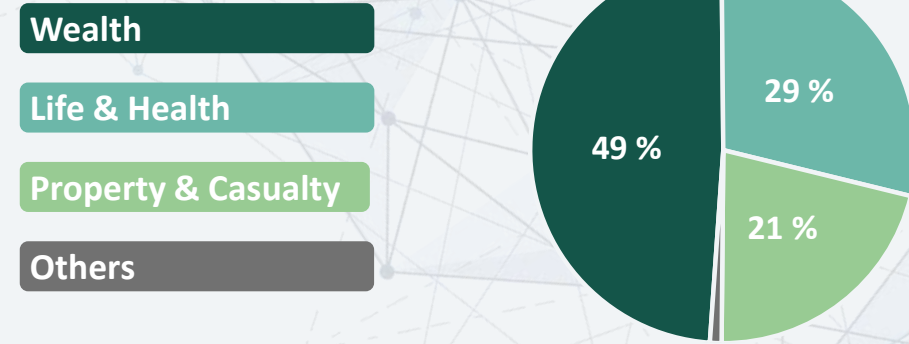
<sup>1</sup> Currently being implemented and expanded

# Successful growth track in revenues and key figures

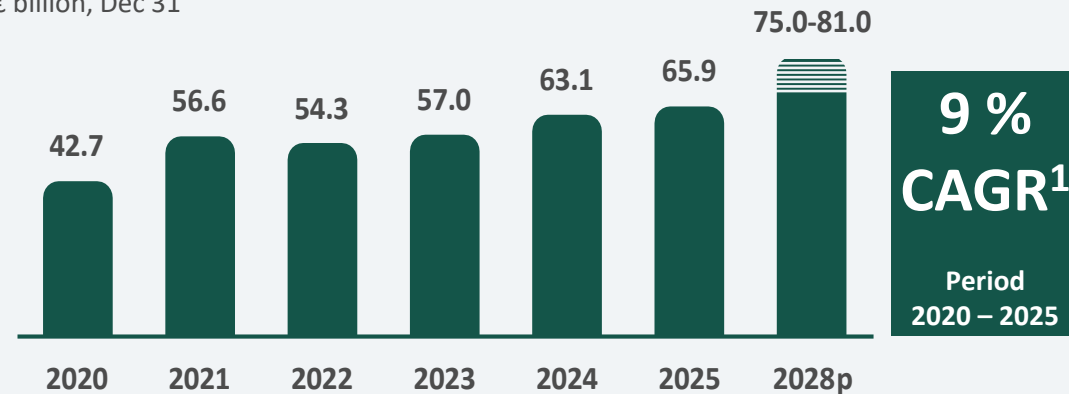
Total revenue of the MLP Group  
€ million, Dec 31



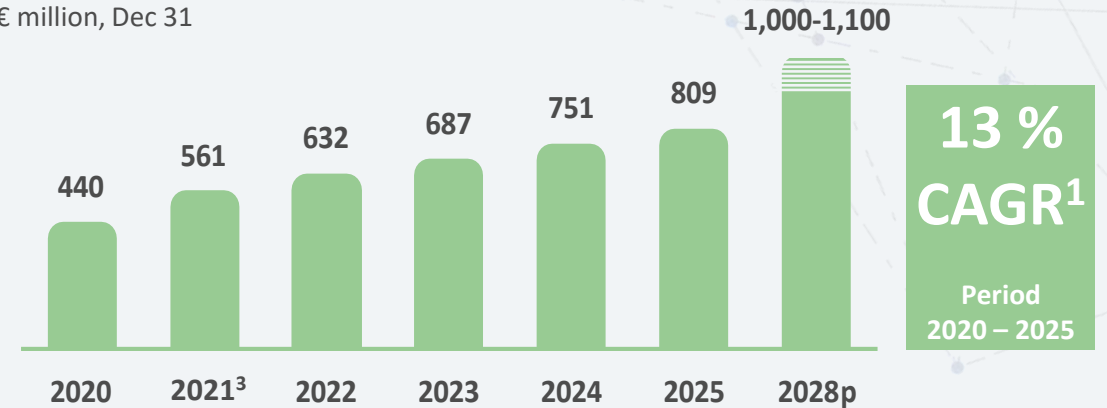
Sales revenue breakdown into competence fields  
share of competence fields in sales revenue, Dec 31



Assets under management<sup>2</sup>  
€ billion, Dec 31



Non-life insurance premium volume  
€ million, Dec 31



<sup>1</sup> Compound annual growth rate

<sup>2</sup> Contains wealth management and interest income

<sup>3</sup> 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

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

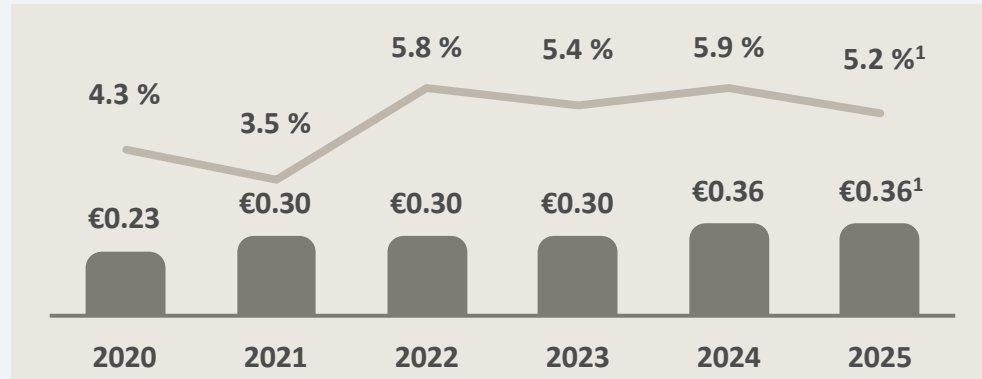
**EBIT €87.9 million**  
EPS €0.51  
Total revenue €1.1 billion

PLANNING 2028

# Dividend yield above 5 % and valuation below consensus

## Dividend and dividend yield<sup>2</sup>

€ and percent, Dec 31



Dividend, dividend yield<sup>2</sup>

## Research Coverage

Analysts' estimates, date of last update: May 20, 2026

NuWays	Buy	TP	€12.00
ODDO BHF	Outperform	TP	€10.00
Metzler	Buy	TP	€10.00
Pareto Securities	Buy	TP	€9.00
Baader Bank	Buy	TP	€8.80
<b>Consensus estimate</b>		∅ TP	<b>€9.96</b>

**Planning 2028: Increase EPS from €0.51 to €0.90 - €0.99**  
**Dividend policy is to pay out 50 – 70 %**

**Consensus estimate of €9.96 is >23 % above**  
**current share price of €8.09<sup>3</sup> (as of May 20, 2026)**

<sup>1</sup> Subject to approval by the Annual General Meeting on Jun 25, 2026

<sup>2</sup> 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

<sup>3</sup> Share price reflects the Deutsche Börse Xetra closing price as of the date of the latest consensus update

# Details

Business Performance  
Forecast  
Planning

# Q1 2026: Record high in total revenue and EBIT

## Sales revenue breakdown into competence fields

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

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

## Income statement of the MLP Group

€ million, Mar 31, 2026

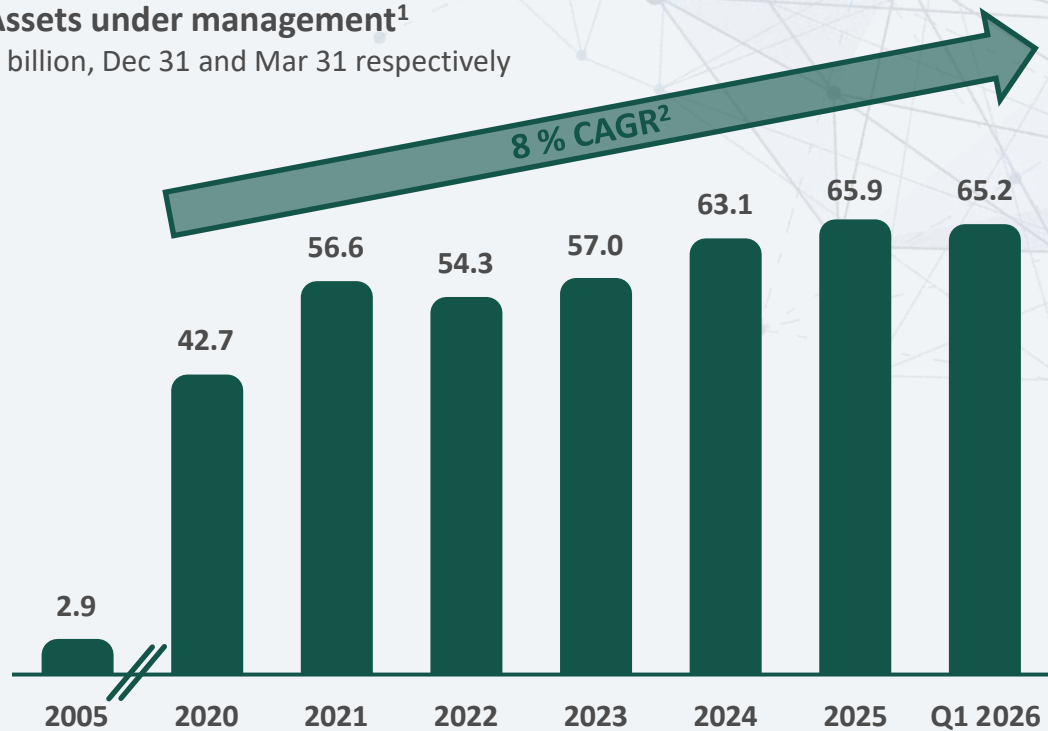
<b>Income statement</b>			
<b>MLP Group (€ million)</b>	<b>Q1 2026</b>	<b>Q1 2025</b>	<b>△</b>
<b>Total revenue</b>	<b>314.8</b>	<b>300.6</b>	<b>+5 %</b>
<b>EBIT</b>	<b>41.3</b>	<b>37.8</b>	<b>+9 %</b>
Financial result	0.0	-0.2	+96 %
<b>EBT</b>	<b>41.3</b>	<b>37.6</b>	<b>+10 %</b>
Income taxes	-11.5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

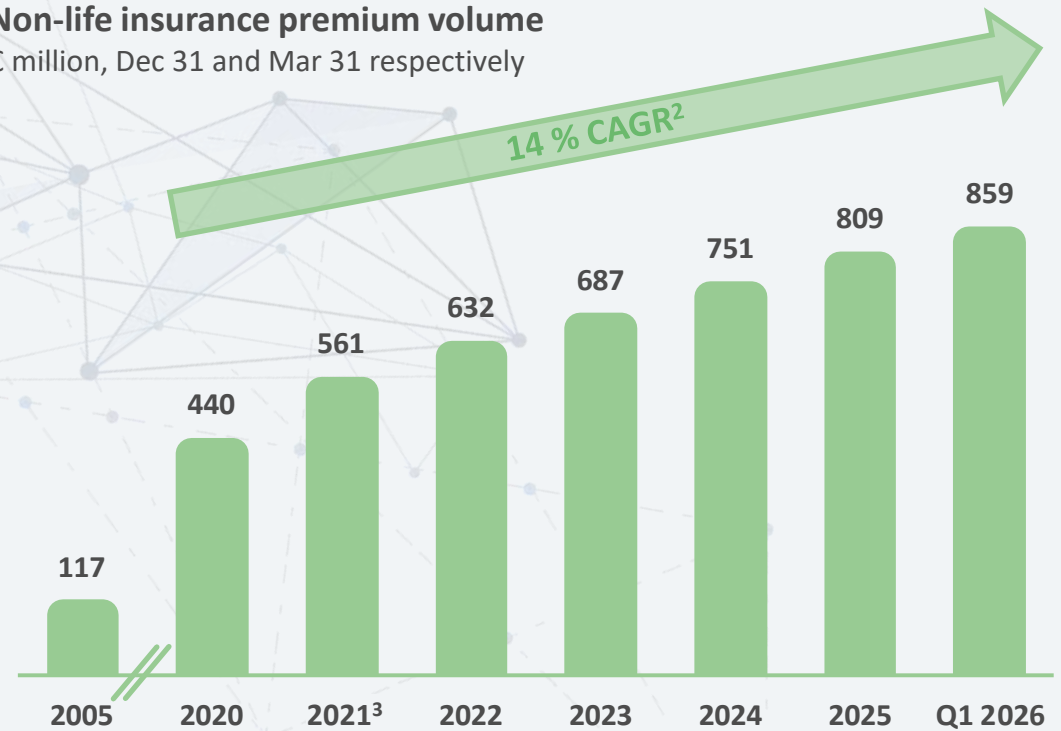
Definitions of key figures can be found on our website: <https://mlp-se.com/investors/mlp-share/key-figures/>

# Q1 2026: Key figures at a glance

**Assets under management<sup>1</sup>**  
 € billion, Dec 31 and Mar 31 respectively



**Non-life insurance premium volume**  
 € million, Dec 31 and Mar 31 respectively



<sup>1</sup> Contains wealth management and interest income

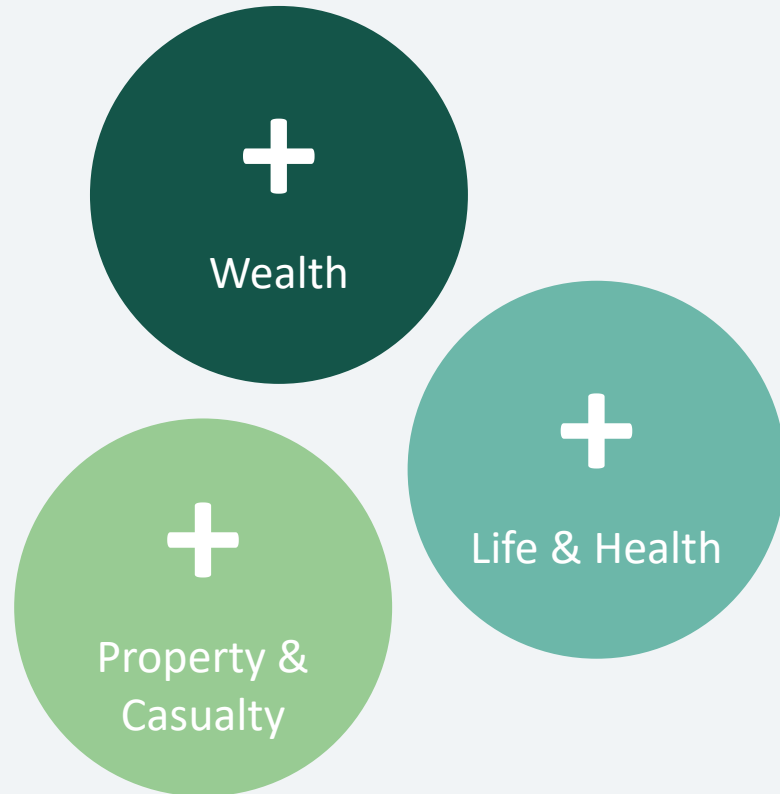
<sup>2</sup> Compound annual growth rate (period FY 2020 - Q1 2026)

<sup>3</sup> As from 2021 incl. first-time consolidation of the companies in the Industrial Broker segment; also including RVM with effect from April 1, 2021

# Forecast 2026: EBIT of € 100-110 million

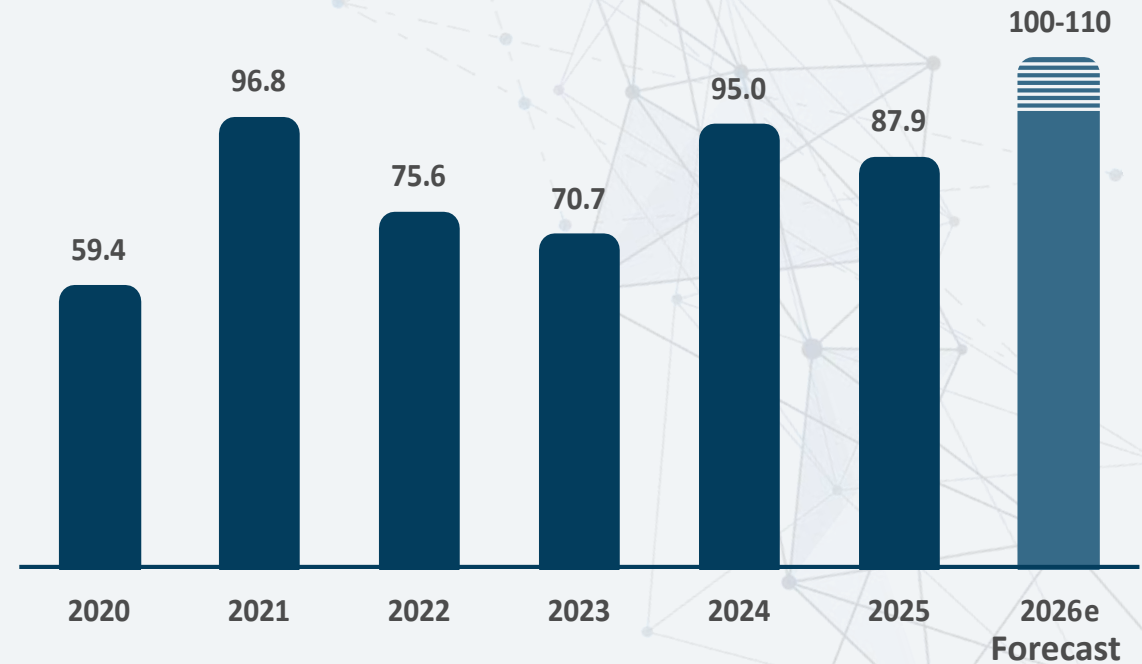
## Sales revenue

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

# 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<sup>1</sup>

### Asset growth

**4-5 % CAGR<sup>2</sup>**

of private banking clients' assets  
until 2030<sup>1</sup>

**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)

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

<sup>2</sup> Compound annual growth rate

# Planning 2028: Alternative Investments

## Significant market potential

### Share of Alternatives

> 30 %

In institutional portfolios<sup>1</sup>

### Asset growth

10 % CAGR<sup>2</sup>

globally in Alternative Assets until 2029<sup>2</sup>



with over €18 billion in Alternative Investments<sup>3</sup>, 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

<sup>1</sup> Quelle: Investor Survey 2025, Bundesverband Alternative Investments e.V. (BAI)

<sup>2</sup> 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

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

# Planning 2028: Corporate client business

## Micro-companies

- Sales revenue < €1.0 million
- 3,051,000 companies<sup>1</sup>

## Commercial clients

- €1.0 million < sales revenue < €10.0 million
- 414,000 companies<sup>1</sup>

## Industrial clients

- Sales revenue > €10.0 million
- 79,000 companies<sup>1</sup>

 **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

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

# Many thanks for your time

## We are happy to answer your questions

**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/>