

MLP starts 2017 with a jump in earnings

- Q1: Operating EBIT up more than 50 percent to EUR 13.3 million
- Total revenue up 7 percent to EUR 163.0 million – wealth management and real estate brokerage significantly above previous year
- Net profit increases from EUR 6.2 million to EUR 8.6 million
- New client acquisition plus 9 percent – around 15 percent of new clients acquired online
- Outlook confirmed: As announced, operating EBIT to increase to at least EUR 45 million

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Wiesloch, May 11, 2017 – MLP started 2017 with a significant increase in earnings. In the first quarter, operating earnings before interest and taxes (operating EBIT) rose by 51.1 percent to EUR 13.3 million. Above all, MLP benefited from significant revenue increases in the wealth management (plus 17 percent) and real estate ("Other commission and fees" plus 83 percent) consulting areas. Total revenue increased by 7 percent to EUR 163.0 million. As a key early indicator of further business development, new client acquisition also displayed positive development. Between January and the end of March, MLP acquired 4,900 new family clients, which represents an increase of 9 percent. Around 15 percent of these clients were acquired online.

"We started the year with the objective of significantly increasing our earnings. After the first three months, we are right on target and satisfied with the start to the year. This also underlines the fact that our strategic initiatives are increasingly taking effect," explains Chief Executive Officer, Dr. Uwe

Schroeder-Wildberg. "However, there are still risks, particularly in the market for old-age provision, yet also in the health insurance segment due to political uncertainties."

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Total revenue increases to EUR 163.0 million

Total revenue rose to EUR 163.0 million in the first quarter (Q1 2016: EUR 152.4 million). At EUR 153.8 million, commission income made the greatest contribution to this (EUR 143.6 million). Interest income of EUR 5.1 million was slightly below the previous year's figure (EUR 5.2 million).

The breakdown by consulting areas shows significant growth in the wealth management area, in which revenue increased by 17 percent to EUR 45.7 million (EUR 38.9 million). The MLP Group benefited from an increase in new business both at its subsidiary FERI and in its own private client business. Performance-based remuneration at FERI also increased significantly due to the positive performance of client portfolios. Real estate consultancy services for clients also enjoyed extremely dynamic development. These are recorded under "Other commission and fees", which rose to EUR 4.4 million (EUR 2.4 million), representing an increase of 83 percent. At EUR 52.8 million, revenue in the non-life insurance area is also up on the previous year (EUR 50.7 million). This primarily reflects the ongoing positive development at DOMCURA, the subsidiary acquired in 2015.

With revenue of EUR 11.9 million, the health insurance area remained at the same level as the previous year (EUR 11.8 million). In the old-age provision area, there was a decline in both new business (from EUR 582 million to EUR

567 million) and commission income (from EUR 36.2 million to EUR 35.2 million). With regard to the contracts newly brokered by MLP, the proportion of business without classic guarantees increased further to 91 percent (84 percent).

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Operating EBIT increases to EUR 13.3 million

EBIT rose to EUR 12.5 million in the first quarter (EUR 8.7 million). Operating EBIT (before one-off exceptional costs) was EUR 13.3 million (EUR 8.8 million), following one-off exceptional costs of EUR 0.8 million (EUR 0.1 million) in the first quarter for the announced further development of the Group structure. In February, MLP had communicated that it would be significantly increasing its free regulatory equity capital by splitting the brokerage business and regulated banking business. Net profit increased from EUR 6.2 million to EUR 8.6 million in the first quarter.

MLP supports 519,800 family clients and 19,300 corporate clients

As at March 31, 2017, the MLP Group served 519,800 family clients (December 31, 2016: 517,400). The gross number of newly acquired family clients increased by 9 percent to 4,900 (4,500) in the first quarter. MLP also serves 19,300 corporate and institutional clients (December 31, 2016: 19,200).

MLP acquired 15 percent of the new family clients via online policy sales mainly for travel health insurance. To further strengthen its online acquisition activities, MLP acquired a 25.1 percent stake in Uniwunder GmbH in March. The start-up has a great deal of expertise in the field of performance marketing, among others via Facebook. Among other things, in the universi-

ty segment the acquisition of prospective clients is taking place with partners such as "Hochschulinitiative e.V." or the "Spitzenstudent" platform.

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As at March 31, some 1,913 client consultants were working for MLP (December 31, 2016: 1,940). This decline can be attributed to the usual seasonal effects.

Splitting of the bank and brokerage business progressing on schedule. As communicated in February, MLP is splitting the brokerage business and the regulated bank business in the current year. Implementation of these measures should lead to a significant increase in regulatory equity capital. MLP is thereby significantly extending its scope to take action, above all for investments and acquisitions, but also in terms of its dividend distribution. Implementation is running to schedule.

Outlook confirmed: Increase in operating EBIT to at least EUR 45 million. As announced, this measure will incur one-off exceptional costs of approximately EUR 9 million in the financial year. Despite these one-off costs, MLP is anticipating an EBIT of at least EUR 36 million for 2017 (2006: EUR 19.7 million). This corresponds to an operating EBIT of at least EUR 45 million (2016: EUR 35.1 million). "The cost-saving measures we initiated in 2016 are running on schedule and represent an important basis for significantly increasing our earnings again this year," comments Chief Financial Officer Reinhard Loose.

An overview of key figures

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MLP Group (in EUR million)	Q1/2017	Q1/2016	Change in %
Revenue	158.9	148.8	7
Commission income	153.8	143.6	7
Interest income	5.1	5.2	-2
Other revenue	4.0	3.6	11
Total revenue	163.0	152.4	7
Operating EBIT	13.3	8.8	51
Earnings before interest and tax (EBIT)	12.5	8.7	44
Earnings before tax (EBT)	12.0	8.6	40
Net profit	8.6	6.2	39
Earnings per share (diluted) in EUR	0.08	0.06	33
Family clients	519,800	517,400*	1
Corporate, institutional clients	19,300	19,200*	1
Consultants	1,913	1,940*	-1

*) As at December 31, 2016

About MLP:

The MLP Group is the partner for all financial matters – for private clients as well as for companies and institutional investors. With our four brands, each of which enjoys a leading position in their respective markets, we offer a broad range of services:

- MLP Finanzdienstleistungen AG: The dialogue partner for all financial matters
- FERI AG: The investment expert for institutional investors and high net-worth individuals
- DOMCURA AG: The underwriting agency focusing on private and commercial non-life insurance products
- TPC GmbH: The specialist in occupational pension provision management for companies

The views and expectations of our clients always represent the starting point in all fields. Building on this, we then present our clients with suitable options in a comprehensible way so that they can make the right financial decisions themselves. In advising and supporting our clients, we examine the offers of all relevant product providers in the market. Our product ratings are based on scientifically substantiated market and product analyses. Manfred Lautenschläger and Eicke Marschollek founded MLP in 1971. Over 1,900 self-employed client consultants and just under 1,700 employees work at MLP.