

9M: MLP significantly increases revenue and earnings – displaying strong dynamics in Q3

- 9M: Total revenue up 5 percent to EUR 462.5 million, EBIT up to EUR 22.9 million (2017: EUR 21.5 million operating EBIT, EUR 14.6 million EBIT)
- Q3: Total revenue up 8 percent, EBIT virtually doubled over the operating EBIT recorded in the same quarter of the previous year to EUR 10.8 million
- Growth in all consulting areas: Sales revenue up in all areas on both a quarterly and 9-month basis
- The main growth drivers are the real estate brokerage and financing area (up by 32 percent and 15 percent respectively after nine months), the wealth management (up by 9 percent after nine months), as well as the non-life insurance (up by 7 percent after nine months)
- Outlook for 2018 confirmed: Despite increasing investments in the future, EBIT is set to remain at the 2017 operating EBIT level of EUR 46.7 million

Wiesloch, November 14, 2018 – The MLP Group is continuing its growth course. Total revenue in the first nine months of the year rose by 5 percent to a new record of EUR 462.5 million. With an increase of 8 percent, total revenue displayed particularly dynamic development in the third quarter. All fields of consulting recorded gains on both a quarterly and 9-month basis – whereby MLP recorded the highest growth rates in the areas that have been established and expanded over the last few years. These are the real estate brokerage and loans and mortgages area (up by 32 percent and 15 percent

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respectively after nine months), the wealth management (up by 9 percent after nine months), as well as the non-life insurance area (up by 7 percent after nine months). After MLP almost doubled its operating earnings before interest and taxes (EBIT) in the third quarter to EUR 10.8 million (Q3 2017: EUR 5.6 million), the EBIT of EUR 22.9 million after nine months is also above the figure from the same period in the previous year (operating EBIT after 9 months in 2017: EUR 21.5 million, EBIT: EUR 14.6 million). MLP is therefore happy to confirm the annual forecast it communicated at the start of the year.

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"2018 has been visibly positive to date and we are very satisfied, in particular with the third quarter", comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg. "We have further optimised the company strategically over the last few years and systematically expanded services for our clients. This already led to a significant diversification of revenue streams and ever increasing growth in previous years. With growth across all fields of consulting, this clear course is still paying off."

9M: Total revenue increases by 5 percent to EUR 462.5 million

In the period from January to September 2018, total revenue rose by 5 percent to EUR 462.5 million (9M 2017: EUR 440.7 million). This is the highest figure since MLP discontinued its own insurance companies. At the same time commission income increased by 6 percent to EUR 438.1 million (EUR 412.0 million). At EUR 12.9 million, interest income was below that of the previous year (EUR 14.3 million).

The breakdown shows gains in all consulting areas. The real estate business, which has only been developed since 2014, displayed the strongest growth with revenue increasing by 32 percent to EUR 14.6 million (EUR 11.1 million) due to a high level of client demand. With an increase of 15 percent to EUR 12.9 million (EUR 11.2 million), the loans and mortgages business also displayed significant growth. In the wealth management area, revenue rose by 9 percent to EUR 152.8 million (EUR 139.8 million), while assets under management rose to EUR 36.1 billion (June 30, 2018: EUR 35.4 billion). The MLP Group benefited from gains in MLP's private client business and at its subsidiary FERL. This consulting field enjoyed particularly strong growth in the third quarter, in which revenue increased by 15 percent to EUR 55.2 million (Q3 2017: EUR 47.8 million). Alongside successful new business, the Group also recorded higher performance-based remuneration for the positive performance of investment concepts at FERL. Revenue in the non-life insurance area rose by 7 percent to EUR 97.3 million (September 30, 2017: EUR 90.8 million). These four consulting areas together represented 63 percent of commission income after nine months.

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Despite continuing to face difficult market conditions, revenue in the health insurance after nine months was slightly above the previous year at EUR 35.1 million (EUR 34.2 million). The same applies to the old-age provision area with revenue of EUR 122.6 million (EUR 122.0 million). With an increase of 7 percent to EUR 2,117.5 million (EUR 1,970.4 million), however, the brokered premium sum displayed considerably stronger growth. This weaker revenue development relative to new business can primarily be attributed to balance sheet effects resulting from adoption of the new IFRS 15 accounting

standard, which has been in force since January. This effect was mainly felt in the first half of the year. Taking the third quarter on its own, revenue in old-age provision increased by 4 percent to EUR 46.4 million (Q3 2017: EUR 44.8 million). An important topic in client meetings is occupational pension provision, whose premium sum rose by 12 percent to EUR 361 million on a nine-month basis (September 30, 2017: EUR 323 million).

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EBIT increases to EUR 22.9 million

EBIT increased to EUR 22.9 million in the first nine months. This represents a rise of 7 percent over the operating EBIT (before one-off expenses) from the same period in the previous year of EUR 21.5 million. Compared with the EBIT of the first nine months of 2017, the increase is 57 percent (EBIT as of September 30, 2017: EUR 14.6 million). There are no one-off expenses in the current financial year. Group net profit was EUR 17.4 million (September 30, 2017: EUR 11.1 million).

Q3: Total revenue up 8 percent, operating EBIT virtually doubled

In the period from July to September total revenue increased by 8 percent to EUR 151.9 million (Q3 2017: EUR 140.1 million). At EUR 10.8 million, EBIT virtually doubled over the operating EBIT record in the same period of the previous year (EUR 5.6 million). Including one-off expenses, the EBIT in Q3 2017 was EUR 0.1 million. Group net profit in the third quarter of 2018 was EUR 7.6 million (EUR 0.6 million).

MLP supports 538,100 family clients and 20,600 corporate clients
As of September 30, 2018, the MLP Group served 538,100 family clients (June 30, 2018: 535,100) and 20,600 corporate and institutional clients (June 30, 2018: 20,400). The number of newly acquired family clients was 13,200 in the first nine months (9M 2017: 15,300), around 26 percent thereof were initiated online. The number of consultants increased in the third quarter to 1,888 as of September 30 (June 30, 2018: 1,880). This increase reflects initial successes from the realignment of our university segment, which goes hand in hand with a new concept for acquiring new consultants.

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Outlook confirmed

MLP is happy to confirm its annual forecast at the end of the first nine months. Despite substantially increased investments in the new university segment, the aim is still to achieve an EBIT at the 2017 level of operating EBIT (2017: EUR 46.7 million). Since no one-off expenses are to be accrued in 2018, this means a significant increase over the EBIT of EUR 37.6 million recorded in 2017. "After nine months, we are well on target. However, the last few weeks of the year remain extremely important in our business model and we enjoyed a good closing quarter in the previous year. We can therefore approach the last few weeks of the year with confidence, while maintaining respect for the risks in our markets," comments Chief Financial Officer Reinhard Loose.

An overview of key figures

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MLP Group (in EUR million)	Q3/2018	Q3/2017	Change in %		9 months 2018	9 months 2017	Change in %
Revenue	147.0	134.7	9		451.0	426.3	6
Commission income	142.9	130.7	9		438.1	412.0	6
Interest income	4.0	4.0	0		12.9	14.3	-10
Other revenue	5.0	5.4	-7		11.6	14.4	-19
Total revenue	151.9	140.1	8		462.5	440.7	5
Operating EBIT	10.8	5.6	93		22.9	21.5	7
Earnings before interest and taxes (EBIT)	10.8	0.1	>100		22.9	14.6	57
Earnings before tax (EBT)	10.7	0.0	-		22.3	13.9	60
Net profit for the period	7.6	0.6	>100		17.4	11.1	57
Earnings per share (diluted/basic) in EUR	0.07	0.01	>100		0.16	0.1	60
Family clients					538,100	535,100*	1
Corporate, institutional clients					20,600	20,400*	1
Client consultants					1,888	1,880*	-

*) As of June 30, 2018

About MLP:

The MLP Group is the partner for all financial matters – for private clients, as well as 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: The dialogue partner for all financial matters
- FERI: The investment expert for institutional investors and high net-worth individuals
- DOMCURA: The underwriting agency focusing on private and commercial non-life insurance products
- TPC: The specialist in occupational pension 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. Just under 1,900 self-employed client consultants and more than 1,700 employees work at MLP.