

Q1: Significant growth in sales revenue and solid earnings performance

- Total revenue up 9 percent to EUR 193.7 million at the start of the year
- Growth recorded in all parts of the MLP Group and across virtually all fields of consulting
- Number of consultants now 1,995 – the first increase in an opening quarter for ten years
- Solid earnings performance: EBIT at EUR 10.7 million (Q1 2019: EUR 12.5 million) despite initial effects of the coronavirus crisis in March
- MLP anticipates an EBIT of EUR 34 to 42 million for 2020 – mid-term planning: EBIT rising to EUR 75 to 85 million by the end of 2022

Wiesloch, May 14, 2020 – The MLP Group was able to continue the successful development of previous months in the opening quarter of 2020. Total revenue increased by 9 percent to EUR 193.7 million. This development was bolstered by growth in all parts of the Group and across virtually all fields of consulting. Real estate brokerage, which was further expanded in the previous year with the acquisition of DEUTSCHLAND.Immobilien, displayed particularly dynamic development with revenue more than doubling. Gains were also recorded in the wealth management (up 10 percent) and health insurance business (up 8 percent). The same is true of the non-life insurance field, which recorded an 8 percent increase in revenue in the important first quarter. At the same time, new client acquisition – which is a key early indicator for future revenue performance – displayed positive development (up 10 percent over the previous year). Standing at 1,995 as of March 31, 2020,

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the number of consultants was not only significantly above the previous year's level (March 31, 2019: 1,910), but also higher than the figure of 1,981 recorded as at December 31, 2019.

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As already communicated, earnings before interest and taxes (EBIT) were slightly below the previous year at EUR 10.7 million (Q1 2019: EUR 12.5 million). MLP started to feel the initial effects of the coronavirus crisis in the second half of March, above all due to increased risk provisions, market value fluctuations and revaluations of, among other things, promissory note loans.

"The revenue development observed in the opening quarter underlines the dynamism that MLP is displaying and demonstrates our success in continuing the positive trend of the last few years. Given the framework conditions resulting from the worldwide coronavirus crisis, our earnings performance was also solid. We have established a strong and broad basis over the last few years and are benefiting from this, particularly during this period. We will also remain resolute throughout 2020 in taking advantage of the opportunities that our markets currently offer," comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg. MLP was quick to switch over business operations to work-from-home and video consulting solutions in the course of the coronavirus crisis. "We are on hand for our clients to answer their questions and continue offering them our full scope of services throughout this difficult time."

Total revenue increases to EUR 193.7 million

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Total revenue rose to EUR 193.7 million in the first quarter (Q1 2019: EUR 177.8 million) – this is the highest level in the Group structure since the sale of our own insurers. At EUR 185.3 million, revenue from commission and fees increased significantly and represented the greatest share of this positive development (EUR 169.8 million). Revenue from the interest rate business was EUR 4.1 million and was thus slightly below the previous year's figure (EUR 4.3 million).

The breakdown by consulting fields shows broad-based growth, in particular in the areas that MLP has strategically further developed in the last few years – above all in real estate brokerage. Following the first-time consolidation of DEUTSCHLAND.Immobilien in Q3 2019, revenue in the opening quarter more than doubled here to EUR 7.5 million (EUR 3.3 million). In the wealth management area, revenue increased by 10 percent to EUR 55.3 million. The Group benefited from inflows at both MLP Banking AG and FERL. Due to the coronavirus-based slumps on the markets, assets under management as of March 31, 2020 were EUR 37.2 billion (December 31, 2019: EUR 39.2 billion, March 31, 2019: EUR 36.3 billion). In the field of non-life insurance, MLP recorded growth of 8 percent in the traditionally important opening quarter. The increase in sales revenue from EUR 59.9 million to EUR 64.5 million reflects gains both at the subsidiary DOMCURA and in MLP's private client business. The portfolios managed by the MLP Group increased from EUR 405.5 million as at December 31, 2019 to EUR 415.0 million as at March 31, 2020. MLP recorded significant gains in health insurance, where revenue increased from EUR 12.1 million to EUR 13.1 million. MLP also rec-

orded growth in the old-age provision field of consulting with an increase of 4 percent. Following a very strong closing quarter in 2019 (plus 47 percent), the loans and mortgages business displayed a decline at the start of the year. Revenue was EUR 4.3 million, following EUR 5.1 million in the same period of the previous year (minus 16 percent).

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Solid EBIT performance despite initial coronavirus effects

As already reported at the end of April, MLP recorded solid performance in the opening quarter with an EBIT of EUR 10.7 million. This figure was only slightly below the previous year's figure (Q1 2019: EUR 12.5 million). However, MLP started to feel the initial effects of the coronavirus crisis in the second half of March, above all due to increased risk provisions, market value fluctuations and revaluations of, among other things, promissory note loans. Group net profit was EUR 7.6 million (EUR 9.1 million).

First opening quarter increase in consultant numbers for ten years

As of March 31, 2020, the MLP Group served 550,200 family clients (December 31, 2019: 549,600). The gross number of newly acquired family clients was 4,500 in the first quarter. Compared to the same quarter of the previous year, this represents an increase of around 10 percent (Q1 2019: 4,100). The Group also served 21,600 corporate and institutional clients (December 31, 2019: 21,800). As of March 31, 2020, 1,995 client consultants were working for MLP. This represents an increase over both March 31, 2019 (1,910) and December 31, 2019 (1,981). Due to the intensified efforts in acquiring new consultants, especially in the young segment, it was therefore possible to more than compensate for the typical seasonal dip in the opening quarter

for the first time in ten years. MLP is also still anticipating the number of client consultants to rise on a year-on-year basis.

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Forecast for 2020 and planning for 2022

As already communicated at the end of April, MLP is anticipating additional coronavirus-based pressures from the second quarter onwards. This in particular affects occupational pension provision, as very few companies are currently reaching decisions regarding new provision concepts. Negative effects in real estate brokerage, for example, include the fact that planned notary appointments had to be postponed due to legal requirements. The negative developments on the capital markets are also being felt in wealth management. As reported, MLP is anticipating EBIT in a range of EUR 34 to 42 million for 2020. This is based on the assumption that the framework conditions are likely to begin improving again from the third quarter onwards and will then gradually normalise. As things currently stand, however, market-related risks remain in the sense that the coronavirus pandemic could potentially have even greater macroeconomic effects than can currently be predicted. Yet despite this, MLP confirms the mid-term planning that was communicated during the annual press conference at the start of March, based on which EBIT is likely to rise to around EUR 75 to 85 million by the end of 2022. However, this is also based on the assumption that the framework conditions will improve again from the third quarter of 2020 onwards and then gradually normalise. "Past investments have enabled us to establish significant earnings drivers for the future, including in our university and real estate business. These value drivers are continuing to develop

as planned, so that we confirm our mid-term planning," comments Reinhard Loose, Chief Financial Officer.

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An overview of key figures

MLP Group (in EUR million)	Q1/2020	Q1/2019	Change in %
Revenue	189.4	174.0	9
Commission income	185.3	169.8	9
Interest income	4.1	4.3	-5
Other revenue	4.3	3.8	13
Total revenue	193.7	177.8	9
Earnings before interest and tax (EBIT)	10.7	12.5	-14
Earnings before tax (EBT)	9.8	12.3	-20
Net profit	7.6	9.1	-16
Earnings per share (diluted/basic) in euros	0.07	0.08	-13
Family clients	550,200	549,600*	0
Corporate, institutional clients	21,600	21,800*	-1
Client consultants	1,995	1,981*	1

*) As of December 31, 2019.

About MLP:

The MLP Group is the partner for all financial matters – for private clients as well as companies and institutional investors. With our five 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 company 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 provision management for companies
- DEUTSCHLAND.Immobilien: Market place for investment properties

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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. Nearly 2,000 self-employed client consultants and around 1,800 employees work at MLP.