

## MLP: Forecast for the year updated due to the effects of coronavirus – Solid development in Q1

- Solid development in the first quarter despite initial effects of the coronavirus crisis in March
- Total revenue provisionally increased from EUR 177.8 million to around EUR 193.7 million, EBIT slightly below the previous year at EUR 10.7 million
- Forecast for 2020 updated on the basis of anticipated coronavirus effects: MLP anticipates a decreased EBIT in a range from EUR 34 to 42 million
- Mid-term planning up to 2022 confirmed

Wiesloch, April 27, 2020 – MLP SE today published provisional figures, particularly total revenue and earnings before interest and tax (EBIT) for first quarter of 2020. Despite the effects of coronavirus, which already started to be felt in March, the first three months of the year remained solid. MLP has updated its forecast for the year 2020, incorporating the effects on ongoing performance to be anticipated as a result of the pandemic.

Based on the still provisional figures, MLP increased its total revenue in the first quarter from EUR 177.8 million to around EUR 193.7 million. This was driven by positive development of new business across the key consulting fields. MLP started to feel the initial effects of the coro-

### Contact

**Frank Heinemann**

Tel +49 (0) 6222 · 308 · 3513  
Fax +49 (0) 6222 · 308 · 1131  
frank.heinemann@mlp.de

MLP SE  
Alte Heerstraße 40  
69168 Wiesloch  
Germany

[www.mlp-se.com](http://www.mlp-se.com)

navirus crisis in the second half of March, mainly due to increased risk provisions, market value fluctuations and revaluations of, among other things, promissory note loans. Set against this background, EBIT is expected to be slightly below the previous year's level at around EUR 10.7 million (Q1 2019: EUR 12.5 million).

Page 2 of 4  
April 27, 2020

The effects of the coronavirus crisis started to become more severe throughout the entire economy from mid-March onwards. MLP was quick to switch over operations to work-from-home solutions and video consultations, and is therefore able to continue offering its clients the full scope of services. However, MLP is anticipating additional coronavirus-based pressures from the second quarter onwards, above all in occupational pension provision. This is because only very few companies are currently taking decisions regarding new provision concepts. In real estate brokerage, for example, planned notary appointments are having to be postponed due to legal requirements. In wealth management, revenues are declining due to the negative developments on the capital markets. Based on the assumption that the general conditions will begin to improve again and gradually normalise from the third quarter onwards, MLP is anticipating – compared to the EBIT in 2019 – a decreased EBIT for the year 2020 in a range from EUR 34 to 42 million (previous forecast: slight increase). 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.

MLP still confirms the mid-term planning communicated in February, according to which EBIT is likely to increase to between EUR 75 and 85 million by the end of 2022. This too is subject to the general conditions starting to improve and normalise again from the third quarter of 2020 onwards.

Page 3 of 4  
April 27, 2020

"We have built up a very stable basis over the last few years with increasing levels of recurring revenue. We are also benefiting from the investments we have made in digitalisation, which are enabling us to keep serving and supporting our clients closely in these times. On this basis, we expect to record very solid earnings performance – taking into account the general conditions. This underlines our strength in the market. The growth areas for our mid-term planning, including acquisition of new consultants, remain on track," comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg.

As announced, MLP will communicate the final figures for the first quarter on May 14.

## About MLP:

Page 4 of 4  
April 27, 2020

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- 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

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 client consultants and around 1,800 employees work at MLP.