

MLP Group records significant EBIT increase in the second quarter and first half year

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Wiesloch, July 23, 2020 – On the basis of preliminary business figures for the second quarter of 2020, MLP recorded preliminary earnings before interest and tax (EBIT) of around EUR 8 million. This is significantly higher than the comparative figure from the same period in the previous year (Q2 2019: EUR -0.3 million). The same also applies to the first half of the year, in which EBIT of around EUR 19 million was recorded (H1 2019: EUR 12.2 million).

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Alongside overall positive development in terms of operations, this increase is in particular due to gains recorded in wealth management. In addition to a successful development in new business, it can essentially be attributed to a significant rise in performance-linked compensation, which was well above the same period of the previous year and also above expectations for this field of consulting. Performance-linked compensation is accrued for the positive performance of investment concepts in wealth management and is largely recognised in earnings.

In addition to this, claims for VAT refunds from previous years were settled by the tax authorities and also recognised as revenue in the second quarter of 2020. An EBIT contribution of EUR 3.4 million was recorded as a special effect resulting from this.

Market conditions are likely to remain challenging over the remainder of the year due to the coronavirus pandemic. This in particular affects occupational

pension provision, as very few companies are currently reaching decisions regarding new provision concepts. The markets for wealth management could potentially see great volatility due to the situation with the coronavirus crisis and political uncertainties such as in the US.

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Set against this background, MLP SE is sticking to its forecast from April 27, 2020 for the year 2020 (EBIT of EUR 34 to 42 million). MLP now expects to reach the upper end of this range following the successful development in the second quarter.

"Also in the first half year, we have seen just how important it was to diversify the MLP Group in the last few years and, in particular, to strengthen the field of wealth management. Both our clients and we as a company are benefiting from the successful development of assets under management. The Group now enjoys excellent stability. This is particularly important in times when tough market conditions prevail, such as the current situation with the coronavirus pandemic," comments Dr. Uwe Schroeder-Wildberg, Chief Executive Officer at MLP SE. "We will also remain resolute in the second half of the year and take the opportunities presented to us by our markets."

As announced, the full range of figures on business performance for the second quarter and first half of 2020 will be made available on August 13.

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 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 Marscholke founded MLP in 1971. Nearly 2,000 client consultants and around 1,800 employees work at MLP.