

H1: MLP continues growth course

- At EUR 31.4 million after the first six months of the year, EBIT is significantly above the previous year's level (H1 2020: EUR 18.8 million, H1 2019: EUR 12.2 million); an increase was also recorded in the second quarter to EUR 9.6 million (Q2 2020: EUR 8.1 million) despite opposing effects
- H1: Total revenue up 17 percent to a new record high of EUR 421.8 million (H1 2020: EUR 359.0 million)
- Revenue increases recorded in all fields of consulting, above all real estate brokerage (up 39 percent) and wealth management (up 33 percent) – assets under management surpass the EUR 50 billion mark for the first time at EUR 51.4 billion (March 31, 2021: EUR 48.2 billion)
- Forecast for 2021: Upper end of the communicated EBIT corridor of EUR 55 to 61 million anticipated
- MLP confirms its 2022 planning (EBIT between EUR 75 and 85 million)

Wiesloch, August 12, 2021 – The MLP Group was able to continue the growth trend it has enjoyed over the past quarters and increased total revenue by 17 percent in the first half of 2021 to its highest ever level of EUR 421.8 million. In the second quarter, revenue was up 21 percent. This is the strongest growth in a quarter since the realignment of MLP starting in 2005. MLP recorded growth across all fields of consulting. An important contribution to this positive development in particular made real estate brokerage with an increase of 39 percent in the first six months and wealth management with an increase of 33 percent. As an important key figure, assets under management in the MLP Group rose once again and reached a new all-

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time high of EUR 51.4 billion. Old-age provision, which recorded a decline last year due to the effects of the coronavirus pandemic, showed a 12 percent increase to EUR 88.2 million in the first half of the year. At EUR 31.4 million, earnings before interest and tax (EBIT) are again significantly higher than in previous years. Despite several opposing effects, this figure also recorded an increase in the second quarter from EUR 8.1 million to EUR 9.6 million. In light of the successful development in the first half of the year, MLP now expects to reach the upper end of the forecast EBIT range of EUR 55 to 61 million for the full year.

"We are very satisfied with the first half of the year. The broad-based growth across all fields of consulting and all companies serves to underline our effectiveness within the MLP Group at generating added value for our clients and thereby also for the company using diverse perspectives and areas of expertise," comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg. "At the same time, we continue to invest extensively and thereby continuously strengthen the basis for our planned increase in earnings level in 2022."

H1: Total revenue rises to EUR 421.8 million

In the period from January to June 2021, total revenue increased by 17 percent to EUR 421.8 million (H1 2020: EUR 359.0 million). Commission income increased from EUR 339.7 million to EUR 405.1 million here. At EUR 6.4 million, interest income was significantly below the previous year's level (EUR 8.0 million). Examining the second quarter on its own, total revenue increased by 21 percent to EUR 200.4 million (Q2 2020: EUR 165.3 million).

The breakdown by consulting fields for the first half of the year shows the strongest growth rates in the real estate sector with a rise of 39 percent (revenue increased from EUR 16.1 million to EUR 22.3 million). With growth of 33 percent to EUR 159.4 million (H1 2020: EUR 120.2 million), wealth management also recorded a significant increase. This can be attributed to highly successful new business at both FERI and MLP Banking AG, as well as performance-linked compensation that is significantly above the previous year's level after six months. Taking the second quarter on its own, performance-linked compensation is only slightly below the already high level recorded in the same quarter of the previous year. In terms of assets under management, MLP was able to break through the EUR 50 billion barrier, recording a new high of EUR 51.4 billion as of June 30, 2021 (March 31, 2021: EUR 48.2 billion). Assets under management have therefore enjoyed an EUR 11.8 billion increase within just one year. The portfolio value in the field of non-life insurance also rose further to EUR 547.0 million (March 31, 2021: EUR 434.4 million). The key effect here is the first-time consolidation of RVM at EUR 98.7 million. Non-life insurance revenue rose to EUR 94.3 million (EUR 88.2 million). MLP increased health insurance revenue by 12 percent to EUR 28.2 million (EUR 25.2 million). In old-age provision, MLP recorded a recovery following the declines caused by the coronavirus pandemic throughout 2020. Here, revenue was up 12 percent to EUR 88.2 million after the first six months of 2021, compared to EUR 78.9 million in the same period of the previous year. Taking the second quarter on its own growth was 24 percent (increasing from EUR 39.5 million to EUR 49.0 million). This growth was driven by both private and occupational pension provision.

H1: EBIT increased significantly once again

At EUR 31.4 million, MLP once again recorded a significant increase in EBIT in the first six months of the year (H1 2020: EUR 18.8 million, H1 2019: EUR 12.2 million). This was mainly influenced by the significant increase in EBIT to EUR 21.8 million that was recorded in the first quarter (Q1 2020: EUR 10.7 million). A further increase in the second quarter to EUR 9.6 million (Q2 2020: EUR 8.1 million, Q2 2019: EUR -0.3 million) also contributed to this. However, it is important to take into account the fact that VAT refunds from the tax authorities for previous years were recognised in income in the second quarter of the previous year. This positive one-off effect led to an EBIT contribution of EUR 3.4 million in Q2 2020. In addition, the first-time consolidation of industrial broker RVM served to reduce EBIT by EUR -1.1 million in the second quarter. This is due to the fact that earnings are primarily generated in the first quarter in the RVM business model as a result of the seasonal nature of the business. EBIT in the first quarter amounted to EUR 7.1 million according to German Commercial Code (HGB). Since the transaction was only concluded at the start of the second quarter, it is not reflected in the income statement. In addition, the Group incurred increased consulting costs in Q2.

Number of family clients increases to 557,100

As of June 30, 2021, the MLP Group served 557,100 family clients (March 31, 2021: 555,200). At 9,800, the gross number of newly acquired family clients in the first half of the year was visibly above the previous year (June 30, 2020: 8,400). The Group also served 24,500 corporate and institutional clients (March 31, 2021: 22,400).

As of June 30, 2021, a total of 2,053 client consultants were working for MLP. Compared with June 30, 2020, this represents a significant increase (2,014), although lingering effects of coronavirus-related restrictions could be felt in the second quarter of 2021, in particular the cancellation of recruitment fairs. However, MLP is still anticipating further year-on-year gains in the number of client consultants.

Planning for 2022 confirmed

In light of the successful development in the first half of the year, MLP is now anticipating EBIT at the upper end of the forecast corridor of between EUR 55 and 61 million for the year 2021. At the same time, MLP once again confirms its planning, based on which EBIT is likely to rise to around EUR 75 to 85 million by the end of 2022. "In the last few years, we have laid very broad and therefore strong foundations for our business. Our mid-term value drivers are also displaying positive development. We are therefore starting the second half of the year with optimism and are also well on track to achieve our 2022 targets," comments Reinhard Loose, Chief Financial Officer.

An overview of key figures

MLP Group (in EUR million)	Q2/2021	Q2/2020	Change in %	6 months 2021	6 months 2020	Change in %
Revenue	195.8	158.2	24	411.5	347.6	18
Commission income	192.7	154.3	25	405.1	339.7	19
Interest income	3.1	3.9	-21	6.4	8.0	-20
Other revenue	4.6	7.1	-35	10.4	11.4	-9
Total revenue	200.4	165.3	21	421.8	359.0	17
Earnings before interest and taxes (EBIT)	9.6	8.1	19	31.4	18.8	67
Earnings before taxes (EBT)	8.8	8.1	9	29.7	17.8	67
Net profit	5.4	5.6	-4	21.2	13.1	62
Earnings per share (diluted/basic) in EUR	0.05	0.05	-	0.19	0.12	58
Family clients				557,100	555,200*	0
Corporate, institutional clients				24,500	22,400*	9
Client consultants				2,053	2,069*	-1

*) As at March 31, 2021

About MLP:

The MLP Group is the partner for all financial matters – for private clients, as well as companies and institutional investors. With our six 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 provision management for companies
- DEUTSCHLAND.Immobilien: Market place for investment properties
- RVM: The industrial insurance broker with a focus on SMEs

The views and expectations of our clients always represent the starting point in each of these fields. Building on this, we then present them 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 2,100 self-employed client consultants and around 2,000 employees work at MLP.