

FY 2020: MLP significantly increases revenue and EBIT – growth course confirmed

- **FY 2020: Total revenue up 8.3 percent to new record level of EUR 767.3 million – growth recorded for the seventh year in succession**
- **At EUR 59.4 million, earnings before interest and taxes (EBIT) significantly above the previous year (2019: EUR 47.1 million) despite coronavirus effects and ongoing investments**
- **Executive Board proposes a dividend of 23 cents per share (2019: 21 cents)**
- **MLP records a net increase of more than 100 consultants for the first time since 2006 – important foundation laid for future growth**
- **Outlook: EBIT increase to EUR 75 to 85 million for 2022 still planned**

Wiesloch, February 25, 2021 – The MLP Group recorded increases in all key indicators – partly significantly – in the financial year 2020. Following a highly dynamic fourth quarter, total revenue increased by 8.3 percent to EUR 767.3 million. This is the seventh year of growth in succession. On an annual basis, the gains were particularly strong in real estate brokerage (up 67.4 percent) and wealth management (up 17.3 percent). Stock values, which represent a reliable source of revenue for the future, also continued to display positive development. Assets under management rose to EUR 42.7 billion, while the non-life insurance premium volume increased to EUR 430.8 million. At EUR 59.4 million, EBIT was 26.1 percent above the previous year (2019: EUR 47.1 million), despite coronavirus effects and ongoing investments in the young segment. Based on this business performance, the Executive Board proposes a rise in dividend to 23 cents per share (2019: 21

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cents). MLP confirms its planning for 2022 of increasing EBIT to between EUR 75 and 85 million.

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"2020 was not only a successful year, but also represented an involuntary 'stress test' for our strategy. We have passed this test with flying colours, thanks to the company's capacity to adapt, its digitalisation, as well as its stability in the business model. The foundations for this we had laid over the last few years. In the year of its 50th anniversary, MLP is where we wanted it to be when we began our transformation in 2005. Building on the core of the founding principle, MLP is now a different company, a new MLP," comments Dr. Uwe Schroeder-Wildberg, Chief Executive Officer at MLP. "By developing further client groups, significantly diversifying our revenue base and networking the business areas, including the new ones, we have built up a high level of resilience. Alongside this, we have developed additional sources for performance – as the growth in revenue makes this very clear. At the same time we are continuing to invest massively in our future."

FY 2020: Total revenue up 8.3 percent to EUR 767.3 million

Total revenue increased by 8.3 percent to EUR 767.3 million in 2020 (2019: EUR 708.8 million). This is the highest figure since the sale of the own insurance companies in 2005. Commission income (revenue from commission and fees) rose by 8.5 percent to EUR 730.4 million (EUR 672.9 million), while interest income declined to EUR 15.2 million due to market conditions (EUR 16.6 million).

Despite the coronavirus crisis, virtually all fields of consulting recorded growth. Having enjoyed eleven years of growth in succession, wealth management is now the largest consulting field on an annual basis for the first time. This is the result of highly positive development in MLP's private client business and at FERI. Alongside good operational development among both private and institutional clients, significantly higher performance-linked compensation than in previous years also contributed to this. Assets under management rose to a new record level of EUR 42.7 billion (December 31, 2019: EUR 39.2 billion) and thereby represent a very reliable revenue source for the future. The same also applies to the non-life insurance premium volume, which increased to EUR 430.8 million for the year (December 31, 2019: EUR 405.5 million). This is similar to the levels managed by medium-sized non-life insurers. Non-life insurance revenue rose – thanks to the successful development at DOMCURA AG and at MLP Finanzberatung SE – by 8.4 percent to EUR 137.2 million (2019: EUR 126.6 million).

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MLP has been expanding its real estate brokerage activities since 2014. For the fourth year in succession, this field delivered the greatest percentage growth with revenue up by 67 percent to EUR 39.5 million (2019: EUR 23.6 million). At EUR 50.6 million, revenue from health insurance was also slightly above the previous year (EUR 48.3 million). Growth in these and other fields also enabled MLP to more than compensate for the decline in old-age provision, where revenue fell to EUR 214.6 million (EUR 225.8 million). The lower old-age provision revenue can be attributed to the very stifled development observed throughout the market due to the effects of the coronavirus pandemic, above all in occupational pension provision.

EBIT increased significantly to EUR 59.4 million

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In the forecast issued before the outbreak of the coronavirus pandemic, MLP anticipated a “slight increase” in EBIT. At EUR 59.4 million, the company was able to significantly surpass this forecast (2019: EUR 47.1 million). As planned at the start of the year, MLP invested around EUR 11 million in the young segment in 2020. Net profit for the period rose from EUR 36.9 million to EUR 43.2 million.

Shareholders' equity increased slightly to EUR 454.0 million as at December 31, 2020 (December 31, 2019: EUR 437.4 million). The core capital ratio was 21.3 percent. The net liquidity of the MLP Group was EUR 197 million at the end of the year, which represents a very solid basis.

Dividend proposal: 23 cents per share

The Executive Board proposes a rise in dividend per share to 23 cents (2019: 21 cents). At 58 percent of Group net profit, the payout ratio is in the middle of the announced corridor.

Q4: Revenue and EBIT significantly above the previous year

Revenue enjoyed highly dynamic development in the final quarter and increased by 9.3 percent to EUR 242.0 million (Q4 2019: EUR 221.4 million). EBIT also recorded a significant increase of 15.6 percent to EUR 32.6 million (EUR 28.2 million). The net profit for the period was EUR 24.9 million, following EUR 21.7 million in the previous year.

Triple-digit increase in consultant numbers

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The number of consultants increased in the financial year 2020 to 2,086. This key ratio therefore recorded a net increase for the third year in succession since 2018 (plus 19) – with 2020 displaying even greater dynamism (plus 105). This is the first triple-digit increase since 2006. MLP is benefiting from extensive investments in the young segment over the last few years and from the fact that qualified consultants from the sector are increasingly joining MLP.

As of December 31, 2020, MLP serves 554,900 family clients (September 30, 2020: 551,900), as well as 22,500 corporate and institutional clients (September 30, 2020: 22,400). The number of newly acquired family clients amounted to 18,400 (2019: 19,300, 2018: 18,300).

RVM acquisition: "Top ten" target for new industrial insurance broker segment

With the recent acquisition of RVM, MLP is developing the industrial insurance business and is establishing a new segment in the Group. The mid-term aim is to bring in further market members and to establish a broker group that can compete at eye level with the "top ten" in the field of industrial insurance in Germany. The closing of the transaction is scheduled for the second quarter of 2021.

Forecast 2021

For the year 2021, MLP is anticipating EBIT at the high level recorded in the previous year – specifically in a corridor between EUR 55 million at the lower

end and EUR 61 million at the upper end. Uncertainties remain due to the effects of the coronavirus pandemic. Also it should be taken into account that the acquisition of RVM will not yet have a positive effect on earnings in the current year. This is due to the seasonal nature of the business at RVM GmbH, whereby earnings are primarily generated in the first quarter.

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Outlook: Still planning to increase EBIT to between EUR 75 and 85 million by the end of 2022

As already stated a year ago, the growth drivers put in place are expected to deliver their full effect from 2022 onwards. MLP is still planning to increase EBIT significantly in 2022 to between EUR 75 and 85 million.

"We are on track in terms of developing the growth levers previously established. Our investments are starting to pay off. This applies in particular for our young segment, for which we are forecasting a break-even this year, and for our real estate business, in which our subsidiary DEUTSCHLAND.Immobilien has great and tangible potential. In a nutshell, we have laid the foundations to take MLP to the planned next level in terms of profit in 2022," comments Reinhard Loose, Chief Financial Officer.

Details on our outlook and on the strategic agenda will be presented at today's annual press and analyst conference.

The annual press conference takes place online today at 10 am, while the analysts' conference is at 2 pm online. All information is available under the following link:

<https://mlp-se.com/corporate-calendar/annual-press-conference-2021/>

An overview of key figures

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MLP Group (in EUR million)	Q4/2020	Q4/2019	Change in %		12 months 2020	12 months 2019	Change in %
Revenue	233.6	213.7	9		745.5	689.6	8
Commission income	230.1	209.5	10		730.4	672.9	9
Interest income	3.5	4.1	-15		15.2	16.6	-8
Other revenue	8.4	7.8	8		21.8	19.2	14
Total revenue	242.0	221.4	9		767.3	708.8	8
Earnings before interest and taxes (EBIT)	32.6	28.2	16		59.4	47.1	26
Earnings before taxes (EBT)	31.4	26.6	18		56.3	44.8	26
Net profit	24.9	21.7	15		43.2	36.9	17
Earnings per share (diluted/basic) in EUR	0.23	0.20	15		0.40	0.34	18
Family clients	--	--	--		554,900	551,900*	1
Corporate, institutional clients	--	--	--		22,500	22,400*	0
Client consultants	--	--	--		2,086	2,052*	2

*) As of September 30, 2020

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 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

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. More than 2,000 self-employed client consultants and over 1,800 employees work at MLP.