

Q1 2021: Preliminary EBIT recorded by MLP SE significantly above the previous year's level

Wiesloch, April 27, 2021 – On the basis of preliminary business figures for the first quarter of 2021, MLP recorded preliminary earnings before interest and taxes (EBIT) of around EUR 22 million (Q1 2021). This is significantly higher than the comparative figure from the same period in the previous year (Q1 2020: EUR 10.7 million).

Alongside overall positive development in terms of operations, this increase is in particular due to gains recorded in wealth management. In addition to a significant rise in assets under management and further growth in new business, this is due to an increase in performance-based compensation significantly above expectations. Performance-based compensation is accrued for the positive performance of investment concepts in wealth management and is largely recognised in income. The effect this performance-based compensation had on revenue amounted to around EUR 11.5 million in the first quarter of 2021 (Q1 2020: EUR 0.5 million).

Moreover, the expense from valuation result and loan loss provisions in the first quarter of 2021 fell by EUR 2.7 million compared to the same period of the previous year (Q1 2021: EUR -0.9 million, Q1 2020: EUR -3.6 million). In the previous year, the EBIT for the first quarter was affected due increased loan loss provisions and corona-related revaluations of own investments.

Page 1 of 2

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For the financial year 2021, MLP is still expecting an EBIT in the range of EUR 55 million to EUR 61 million despite the significant rise in EBIT in the first quarter 2021. This takes into account the continuing uncertainties due to the impact of the corona pandemic on the further course of business.

Page 2 of 2
April 27, 2021

"We have continued the positive trend of previous years in the first quarter and are very satisfied with the start to the year. The close support of our clients in all parts of the MLP Group is and remains crucial to our success, particularly in this environment affected by the corona pandemic. In the year as a whole, we will continue to resolutely exploit the opportunities offered by our markets," comments Chief Executive Officer Dr Uwe Schroeder-Wildberg.

MLP will report the full financial figures for the first quarter of 2021 on 12 May 2021 as scheduled.

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
- RVM: Industrial insurance broker with focus on medium-sized enterprises

The views and expectations of our clients always represent the starting point in all 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 Marscholke founded MLP in 1971. Just under 2,100 self-employed client consultants and around 2,000 employees work at MLP.