

Q1: Broad-based growth in revenue – EBIT more than doubled

- Total revenue up 14 percent to EUR 221.4 million at the start of the year
- Growth recorded in all parts of the MLP Group and across virtually all fields of consulting
- Assets under management up 13 percent to new record level of EUR 48.2 billion (December 31, 2020: EUR 42.7 billion)
- EBIT increases significantly to EUR 21.8 (Q1 2020: EUR 10.7 million)
- MLP reaffirms its mid-term planning: EBIT in the range of EUR 75 to 85 million by the end of 2022

Wiesloch, May 12, 2021 – The MLP Group was able to continue the successful development of previous months in the opening quarter of 2021. Total revenue increased by 14 percent to EUR 221.4 million. This development was bolstered by growth in all parts of the Group and across virtually all fields of consulting. With an increase of 40 percent, wealth management enjoyed particularly dynamic development. The same is also true of the further expanded real estate brokerage business (up 16 percent) and loans and mortgages (up 12 percent). Gains were also recorded in the health insurance business (up 8 percent) and non-life insurance (up 4 percent). The key figure of assets under management in the MLP Group enjoyed a particularly strong increase and rose to a new all-time high of EUR 48.2 billion.

As already communicated, earnings before interest and taxes (EBIT) were EUR 21.8 million and thus considerably above the previous year's level (Q1 2020: EUR 10.7 million).

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"We have recorded a successful start to the year. Developments in the first quarter underline the dynamism that MLP is displaying. Indeed, we have been able to continue the positive trend of the last few months, despite facing ongoing restrictions associated with the coronavirus pandemic. The close and intensive support that our clients receive in all parts of the MLP Group has been and remains the key here," comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg. "At the same time, we are continuing to make extensive investments in our future and are thereby laying the foundations for a further jump in earnings in 2022."

Total revenue increased to EUR 221.4 million

Total revenue rose to EUR 221.4 million in the first quarter (Q1 2020: EUR 193.7 million) – this is the highest level in the Group structure since the sale of the own insurers. At EUR 212.4 million (EUR 185.3 million), commission income (revenue from commission and fees) increased significantly and represented the greatest share of this positive development. Due to the low interest rate environment, revenue from the interest rate business of EUR 3.3 million (EUR 4.1 million) was significantly lower than in the previous year.

The breakdown by consulting field shows broad-based growth – above all in wealth management. Here, revenue increased significantly by 40 percent to EUR 77.3 million (EUR 55.3 million). Factors contributing to this were a substantial increase in assets under management, further growth in terms of new business, as well as a marked rise in performance-linked compensation.

Performance-linked compensation is accrued for the positive performance of investment concepts in wealth management and is largely recognised in income. Assets under management rose to a new all-time high of EUR 48.2 billion as of March 31, 2021 (December 31, 2020: EUR 42.7 billion). The Group benefited from inflows at both FERI and MLP Banking AG here. In real estate brokerage MLP recorded a strong increase in revenue which rose sharply from EUR 7.5 million to EUR 8.7 million. The same applies to the loans and mortgages segment, where revenue from EUR 4.3 million to EUR 4.8 million. Revenue in the health insurance business grew from EUR 13.1 million to EUR 14.2 million, which represents a rise of 8 percent. In the field of non-life insurance, MLP recorded growth of 4 percent in the traditionally important opening quarter. The increase in revenue from EUR 64.5 million to EUR 67.1 million reflects gains both at the subsidiary DOMCURA and in MLP's private client business. The portfolios managed by the MLP Group in the field of non-life insurance rose from EUR 430.8 million as at December 31, 2020 to EUR 434.4 million at March 31, 2021. Following declines throughout 2020 due to the effects of the coronavirus pandemic, performance in the old-age provision field stabilised. Revenue was EUR 39.2 million in the first quarter 2021, following EUR 39.4 million in the same period of the previous year.

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Significant EBIT increase

As already reported at the end of April, MLP recorded a significant increase in EBIT to EUR 21.8 million in the opening quarter (Q1 2020: EUR 10.7 million). Alongside an overall positive operational development, this rise is in particular attributable to gains recorded in wealth management. Added to

this is the fact that expenses resulting from remeasurement gains/losses and loan loss provisions fell by EUR 2.7 million over the same period of the previous year. EBIT recorded in the first quarter of the previous year had been negatively impacted by increased loan loss provisions and corona-related revaluations of own investments. Group net profit was EUR 15.8 million (EUR 7.6 million).

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New client acquisition slightly above the previous year

As of March 31, 2021, the MLP Group served 555,200 family clients (December 31, 2020: 554,900). The gross number of newly acquired family clients was 4,600 in Q1 and 4,500 in the same period of the previous year. The Group also served 22,400 corporate and institutional clients (December 31, 2020: 22,500). As of March 31, 2021, 2,069 client consultants were working for MLP. Compared to March 31, 2020 (1,995) this represents a significant increase. At the same time, a typical seasonal dip was observed in the opening quarter (December 31, 2020: 2,086). MLP is still anticipating notable year-on-year gains in the number of client consultants.

Forecast 2021 and planning 2022 confirmed

MLP continues to expect EBIT to range within a corridor of EUR 55 million and EUR 61 million for 2021. Uncertainties that remain due to the effects of the coronavirus pandemic and could potentially affect further business performance are taken into account here. MLP also confirms the mid-term planning, according to which EBIT is expected to rise to between EUR 75 to 85 million by the end of 2022. "In the last few years, we have established a strong and diverse basis for our business – which once again became very

clear during the coronavirus pandemic. At the same time, the value drivers we have defined are continuing to develop as planned. Our investments are now increasingly taking hold, meaning that we are also in a good position to achieve our mid-term plans," comments Reinhard Loose, Chief Financial Officer.

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An overview of key figures

MLP Group (in EUR million)	Q1/2021	Q1/2020	Change in %
Revenue	215.6	189.4	14
Commission income	212.4	185.3	15
Interest income	3.3	4.1	-20
Other revenue	5.8	4.3	35
Total revenue	221.4	193.7	14
Earnings before interest and taxes (EBIT)	21.8	10.7	+>100
Earnings before taxes (EBT)	20.9	9.8	+>100
Net profit	15.8	7.6	+>100
Earnings per share (diluted/basic) in EUR	0.15	0.07	+>100
Family clients	555,200	549,900*	1
Corporate, institutional clients	22,400	22,500*	0
Client consultants	2,069	2,086*	-1

*) As of December 31, 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 six brands, each of which enjoys a leading position in its respective market, 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 more than 2,000 employees work at MLP.