

Q1: MLP remains on course

- Total revenue rises to EUR 262.8 million (Q1 2022: EUR 254.7 million) – stable revenue structure, strong growth particularly in the interest rate business, as well as real estate development business
- Significant growth in non-life insurance, as well as gains in old-age provision and health insurance – strong negative market developments in real estate brokerage and loans and mortgages still discernible
- Ongoing net cash inflows in wealth management and slight growth in assets under management in the first quarter, although revenue below the same quarter of the previous year
- Despite still operating in challenging framework conditions due to the war in Ukraine, the turnaround in interest rates, high inflation and politically instigated uncertainties: at EUR 32.4 million, earnings before interest and taxes (EBIT) almost equalled the impressive figure recorded in the same quarter of the previous year (Q1 2022: EUR 34.6 million)
- 2023 forecast confirmed: EBIT of EUR 75 to 85 million anticipated despite operating in an environment that remains difficult
- Mid-term planning to the end of 2025 reaffirmed: EBIT of EUR 100 to 110 million with sales revenue of more than EUR 1.1 billion

Wiesloch, May 11, 2023 – Despite ongoing negative effects in the markets due to the war in Ukraine, severe interest rate rises, high inflation, as well as uncertainties resulting from political decisions, the MLP Group enjoyed a successful start to the current year. Total revenue rose to EUR 262.8 million (Q1 2022: EUR 254.7 million). The highly stable revenue structure, including

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Contact

Frank Heinemann

Tel +49 (0) 6222 308 3513

Fax +49 (0) 6222 308 1131

frank.heinemann@mlp.de

MLP SE

Alte Heerstraße 40

69168 Wiesloch

www.mlp-se.com

particularly strong growth in the interest rate business at MLP Banking AG, as well as real estate development business, once again had a positive impact here. In light of the ongoing volatility on the capital markets in the last few quarters, wealth management once again recorded only low performance-based compensation. At the same time, however, both FERI and MLP's private client business were able to record net cash inflows which, among other things, lead to slight increases in assets under management in the first quarter. The Group achieved significant revenue growth in non-life insurance, as well as gains in old-age provision and health insurance. In real estate brokerage and loans and mortgages, on the other hand, MLP recorded a decline in revenue as a result of collapses in the real estate market and construction permits. At EUR 32.4 million, earnings before interest and taxes (EBIT) are at a similarly high level as the same quarter of the previous year (Q1 2022: EUR 34.6 million) – despite continuing to operate in difficult framework conditions, including high inflation. These already challenging conditions have been made even more acute by the uncertainty being felt among consumers as a result of political decisions, for example relating to energy-related renovations.

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"The MLP Group remains on course and recorded a successful start to the year. This is certainly not something that can be taken for granted in light of the negative effects that are still having a pronounced impact in parts of our markets. The diversified positioning of our Group, which we have developed over the last few years, is once again paying off. Indeed, we now have multiple strong pillars that have a balancing effect in different market situations. At the same time, our business model, in which we support and advise

private, institutional and corporate clients in all financial matters, continues to offer significant growth potential,” comments Dr Uwe Schroeder-Wildberg, Chief Executive Officer at MLP SE.

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Total revenue increases to EUR 262.8 million

Total revenue rose by 3 percent to EUR 262.8 million from January to March 2023, setting a new all-time high (Q1 2022: EUR 254.7 million). The MLP Group once again displayed a highly stable revenue structure. Income from commissions and fees was EUR 232.6 million (Q1 2022: EUR 238.8 million). The interest rate business at MLP Banking AG enjoyed particularly strong growth with an increase of 231 percent to EUR 11.8 million. With growth of 32 percent, revenue from real estate development business also rose sharply to EUR 10.0 million.

The MLP Group recorded strong revenue growth of 12 percent to EUR 91.7 million in non-life insurance. The Industrial broker segment, DOM-CURA and MLP's private client business all contributed to this rise. The portfolio volumes managed in the MLP Group rose to a new record level of EUR 672.6 million (December 31, 2022: EUR 632.2 million). Increases in revenue were recorded in the first quarter of 2023 both in old-age provision, which rose by 8 percent to EUR 43.6 million, and health insurance, which rose by 5 percent to EUR 15.4 million.

In wealth management both FERI and MLP's private client business were able to record net cash inflows which, among other things, lead to slight increases in assets under management in the first quarter. The latter rose to

EUR 55.7 billion as of March 31, 2023 (December 31, 2022: EUR 54.3 billion). In light of the ongoing volatility that has been displayed in the capital markets in the last few quarters, there were only low performance-based compensation collected in wealth management. Wealth management revenue rose to EUR 73.8 million in the first three months of the current financial year (Q1 2022: EUR 81.2 million). MLP recorded a significant decline in real estate brokerage revenue over the excellent first quarter of the previous year as a result of setbacks in the real estate market and construction permits (Q1 2023: EUR 1.8 million; Q1 2022: EUR 12.5 million). The same also applies to loans and mortgages (Q1 2023: EUR 3.9 million; Q1 2022: EUR 5.6 million).

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EBIT at EUR 32.4 million

At EUR 32.4 million, earnings before interest and taxes (EBIT) are at a similarly high level as the excellent first quarter of the previous year (Q1 2022: EUR 34.6 million) – despite continuing to operate in challenging market conditions due to the war in Ukraine, the turnaround in interest rates, high inflation and uncertainty among consumers as a result of political decisions. Due to the typical seasonal course of business, the Industrial Broker segment once again made a strong profit contribution in the first quarter of 2023. Alongside organic growth within the Industrial Broker segment, the acquisition of DSV, which was completed last year, also contributed to this. In addition to the continued expansion of business areas and investments in digitalisation, the costs of DSV, that weren't included in the same quarter of the previous year, also led to increased costs overall.

Development of client and consultant numbers

As of March 31, 2023, the MLP Group served 573,100 family clients (December 31, 2022: 569,200; March 31, 2022: 564,200). The gross number of newly acquired family clients in the first quarter of 2023 rose to 4,300 (Q1 2022: 4,000). The number of corporate and institutional clients was 28,200 as of March 31, 2023 (December 31, 2022: 28,400; March 31, 2022: 24,800). Despite the typical seasonal dip, there were 2,078 consultants working in the MLP Group as of March 31, 2023 (December 31, 2022: 2,100; March 31, 2022: 2,048). Since the young segment was established back in 2017, the total number of consultants working for MLP has risen from 1,909 to 2,078.

Forecast for 2023 and planning for 2025 reaffirmed

While continuing to operate in challenging economic conditions, MLP reaffirms its own forecast of recording an EBIT in the range of EUR 75 to 85 million for the current financial year. MLP anticipates continuous rises in non-life insurance portfolio volumes, as well as a consistently strong interest rate business, where we accordingly are increasing our expectations for the full year. Regarding the challenges out of the significant rise in interest rates, MLP reduced its revenue expectations for the full year in real estate brokerage and loans and mortgages business. In contrast, a further increase in the revenue and profit contribution from the young segment established in previous years for young consultants is planned. The massive investments of the last few years, in particular those targeting the IT infrastructure, and effective cost management will also have a strong positive effect.

Based on the forecast for 2023, MLP is still planning to increase EBIT to a level of EUR 100 to 110 million by the end of 2025 and generate sales revenue of more than EUR 1.1 billion in the same year. This planning is essentially based on three key strategic success factors: a further increase in assets under management in the Group, ongoing development of non-life insurance portfolio volumes and sustainable growth in all parts of the MLP Group.

"We are on course to reach our target figures for the year and are also prepared to face potentially persistent challenges or even significant market turbulence in parts of our markets. We are also making good progress in terms of our ambitious mid-term growth plan and are moving ever closer to our target of raising the MLP Group to the next level in terms of revenue and profit by the end of 2025," comments Reinhard Loose, Chief Financial Officer at MLP SE.

An overview of key figures

MLP Group (in EUR million)	Q1/2023	Q1/2022	Change in %
Revenue	254.4	249.9	2
Revenue from commissions and fees	232.6	238.8	-3
Revenue from real estate development	10.0	7.6	32
Interest income	11.8	3.6	+>100
Other revenue	8.4	4.7	76
Total revenue	262.8	254.7	3
Earnings before interest and taxes (EBIT)	32.4	34.6	-6
Earnings before taxes (EBT)	31.4	34.0	-8
Net profit	22.9	24.2	-5
Earnings per share (diluted/basic) in EUR	0.22	0.23	-4
Family clients	573,100	569,200*	1
Corporate and institutional clients	28,200	28,400*	-1
Client consultants	2,078	2,100*	-1

*) As of December 31, 2022

About MLP:

The MLP Group with its brands Deutschland.Immobilien, DOMCURA, FERI, MLP, RVM and TPC is the financial services provider for private, corporate and institutional clients. Special added value is created by networking the various perspectives and areas of expertise – enabling clients to reach better financial decisions. To this end, the MLP Group competently combines personal and digital offers. Several of the brands also offer selected products, services and technology for other financial services providers.

- Deutschland.Immobilien – The real estate platform for clients and financial consultants
- DOMCURA – The underwriting agency for financial consultants and platforms
- FERI – Investment management for institutional investors and high net worth individuals
- MLP – Financial consulting for discerning clients
- RVM – The insurance broker for SMEs

- TPC – Consultant for employers on all questions regarding benefits

An intensive transfer of knowledge and expertise takes place within the network. The specialists support one another in the areas of research and concept development, as well as in client consulting. This valuable and targeted interaction generates additional value for clients, as well as for the company and its shareholders. Economic success also forms the basis for accepting social responsibility.

The group was founded in 1971 and today manages for more than 573,000 private and 28,200 corporate clients more than EUR 54 billion in assets and a portfolio volume of around EUR 673 million in non-life insurance. In addition to this, more than 10,000 financial services providers take up the services on offer.