

Q1 2025: Successful start to the year – MLP reaches new all-time highs in revenue and earnings

- MLP Group achieves record levels of total revenue of EUR 301 million (Q1 2024: EUR 284 million) and earnings before interest and taxes (EBIT) of EUR 37.8 million (Q1 2024: EUR 37.0 million)
- Strongest revenue growth (+10%) in the Life & Health competence field, significant growth also in the Wealth (+8%) and Property & Casualty (+5%) competence fields
- Key figures for future revenue development as of March 31, 2025: non-life insurance premium volume at a new high of EUR 779 million (December 31, 2024: EUR 751 million), assets under management stable at EUR 62.8 billion (December 31, 2024: EUR 63.1 billion) despite slump on the capital markets
- Forecast for 2025 confirmed: EBIT of EUR 100 to 110 million
- Mid-term planning reaffirmed: Continuation of the growth path should lead to EBIT of EUR 140 to 150 million and total revenue of EUR 1.3 to 1.4 billion by the end of 2028 – strategic realisation of potential in consulting for family clients, targeted expansion of the corporate client business, as well as a multi asset approach for institutional clients

Wiesloch – The MLP Group has made a good start to the financial year 2025 and not only continued the successful course of the previous quarters in the first quarter of 2025, but also achieved new all-time highs in revenue and earnings. MLP increased total revenue to EUR 301 million (Q1 2024: EUR 284 million). This positive development was primarily due to revenue growth in the Life & Health competence field, but also in the Wealth and Property & Casualty competence fields. Thanks to its broad and strategically integrated positioning, the Group was also able to successfully counteract the negative external factors resulting from the latest US tariff policy. In this context, the uncertainty for the German economy and the volatility on the capital markets have increased considerably in the past few weeks. MLP could also successfully counteract those factors in terms of the key figures that are important for future revenue development: Assets under management remained stable despite temporary slumps on the capital markets, while the non-life insurance premium volume rose once again to a new record level. MLP achieved earnings before interest

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and taxes (EBIT) of EUR 37.8 million (Q1 2024: EUR 37.0 million). MLP confirms its forecast for 2025, according to which the Group expects EBIT of EUR 100 to 110 million. Performance-based compensation is only considered to a limited extent in this forecast. At the same time, the MLP Group reaffirms its mid-term planning: continuation of the growth path should lead to EBIT of EUR 140 to 150 million and total revenue of EUR 1.3 to 1.4 billion by the end of 2028.

"The MLP Group has made a successful start to the financial year 2025 and has once again reached new all-time highs. This underscores the strength of our broad and strategically integrated positioning, also in terms of the macroeconomic impact of the US tariff policy. More than ever before we have significant growth potential in our business model, which we are increasingly tapping into – particularly by harnessing the possibilities of artificial intelligence. In combination with our high-quality personal consulting, we offer a uniquely comprehensive range of services for our clients," says Dr Uwe Schroeder-Wildberg, Chief Executive Officer at MLP SE.

Total revenue increases to EUR 301 million

Total revenue rose by 6 percent in the first quarter and reached a new record high of around EUR 301 million (Q1 2024: EUR 284 million). The MLP Group once again benefited from its very broad and strategically interlinked revenue structure. MLP was also able to successfully counteract the negative external factors resulting from the recent US tariff policy and the associated consumer restraint.

The Group achieved the strongest revenue growth (+10%) in the Life & Health competence field to EUR 64 million (Q1 2024: EUR 59 million), driven primarily by the health insurance business, but also by the old-age provision business. MLP also achieved growth in the Wealth competence field (+8%) to EUR 125 million (Q1 2024: EUR 116 million) and in the Property & Casualty competence field (+5%) to EUR 102 million (Q1 2024: EUR 97 million). In addition to wealth management, real estate brokerage also grew significantly in the Wealth competence field. The Property & Casualty competence field displayed its typically strong seasonal business performance. As expected, revenue in the Others competence field, which includes the real estate development business as well as other consultancy fees, declined significantly to around EUR 3 million

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(Q1 2024: EUR 6 million). This was due to the proactive reduction of market- and business-related risks.

As of the reporting date of March 31, 2025, MLP has also achieved a good position in terms of the key figures that are important for future revenue development: Assets under management remained stable at EUR 62.8 billion (December 31, 2024: EUR 63.1 billion) despite the slump on the capital markets, while the non-life insurance premium volume once again rose to a new high of EUR 779 million (December 31, 2024: EUR 751 million).

EBIT reaches EUR 37.8 million

In the first three months of 2025, the MLP Group achieved EBIT of EUR 37.8 million (Q1 2024: EUR 37.0 million). The background to this is the positive revenue development in all competence fields: Life & Health, Wealth, and Property & Casualty, combined with consistent cost management. Overall, the MLP Group was able to successfully compensate for both the expected decline in the interest rate business due to the recent ECB interest rate decisions as well as the nearly lack of inflow of performance-based compensation in wealth management due to the slump on the capital markets.

Development of client and consultant numbers

As of March 31, 2025, the MLP Group served 591,600 family clients (December 31, 2024: 590,700). The gross number of newly acquired family clients was 4,800 (Q1 2024: 4,400). The number of corporate and institutional clients as of March 31, 2025, was 27,900 (December 31, 2024: 28,000). The number of consultants in the MLP Group as of March 31, 2025, was 2,138 (December 31, 2024: 2,110). The established trainee programme, which prepares the employed trainees for their work as MLP consultants, continues to play an important role. By the end of March 2025, 376 trainees had already joined the programme since its launch in mid-2023.

Forecast for 2025 confirmed and planning for 2028 reaffirmed

For the financial year 2025, MLP expects to continue its sustainable growth path and confirms its EBIT forecast of EUR 100 to 110 million.

In addition, MLP continues to plan for EBIT of EUR 140 to 150 million and total revenue of EUR 1.3 to 1.4 billion by the end of 2028. The strategic development

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of potential in advising family clients, the targeted expansion of the corporate client business and the multi asset approach for institutional clients should lead to growth in all competence fields – Wealth, Life & Health, and Property & Casualty. Performance-based compensation at FERI is considered cautiously and therefore only included to a limited extent. On the other hand, resulting from the targeted development of potential, a significant increase in key figures is planned by the end of 2028: Assets under management are expected to rise to EUR 75 to 81 billion and the managed non-life insurance premium volume to EUR 1.0 to 1.1 billion.

The targeted significant increase in earnings is also supported by the digitalisation strategy and especially by AI applications, which are expected to generate continuous efficiency gains and lead to improvements in client support. Alongside this, cost management also remains strict.

"In the first quarter, we have made considerable progress towards our earnings forecast for the year as a whole. High-quality financial consulting services combined with further assistance from AI remains the key to our support for both private and corporate clients – and therefore to our further business development. We are in an excellent position to tap into the potential we have created in the coming years," says Reinhard Loose, Chief Financial Officer at MLP SE.

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An overview of key figures

MLP Group (in EUR million)	Q1 2025	Q1 2024	Change in %
Revenue	294.3	277.8	+6
Competence field Wealth	124.8	115.6	+8
Competence field Life & Health	64.3	58.5	+10
Competence field Property & Casualty	102.1	97.4	+5
Competence field Others	3.1	6.2	-50
Other revenue	6.3	6.4	-1
Total revenue	300.6	284.1	+6
Earnings before interest and taxes (EBIT)	37.8	37.0	+2
Earnings before taxes (EBT)	37.6	36.8	+2
Net profit	27.6	26.5	+4
Earnings per share (diluted/basic) in EUR	0.25	0.25	-1
Family clients	591,600	590,700*	+0
Corporate and institutional clients	27,900	28,000*	-0
Client consultants	2,138	2,110*	+1

*) As of December 31, 2024

Definitions of key figures can be found on our website: <https://mlp-se.com/investors/mlp-share/key-figures/>

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About MLP

The MLP Group and 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 consultant platforms
- **FERI** – Multi asset investment firm for institutional investors and high net worth individuals
- **MLP** – Financial consulting and banking for discerning clients
- **RVM** – Risk manager for insurance and provision for SMEs
- **TPC** – Benefit expert network for enterprises

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 for its shareholders. Economic success also forms the basis for accepting social responsibility.

The Group was founded in 1971 and manages assets of around €62.8 billion for around 591,600 private and around 27,900 corporate and institutional clients as well as a non-life insurance premium volume of around €779 million.

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