

MLP generates total revenue of about EUR 224 million in the first half-year 2013

- H1: Total revenue EUR 224.3 million – 4 percent below the previous year (H1 2012: EUR 233.7 million)
- EBIT totals EUR 4.9 million – around EUR 3.5 million of the announced EUR 8 million future investments already booked in the first half-year
- Q2: Revenue from commissions and fees of EUR 98.1 million (Q2 2012: EUR 99.3 million), 1 percent below the previous year
- Positive development in wealth management continues, significant pick-up expected in old-age provision and health insurance
- Outlook for 2013 to 2015 reiterated

Wiesloch, 14th August 2013 – In the first half-year 2013 MLP, the independent financial services and wealth management consulting company generated total revenue of EUR 224.3 million. Following the strong final quarter in 2012 and the changeover to the new unisex insurance tariffs which led to the expectedly decrease in the first quarter, revenue from commissions and fees in the second quarter remained slightly below MLP's expectations, and fell by 1 percent. This shortfall was mainly attributable to the prevailing difficult market conditions in old-age provision and in health insurance, however significant growth was achieved in wealth management and in loans and mortgages. EBIT (earnings before interest and tax) fell to EUR 4.9 million in the first half-year due to the decrease in revenue, the changed revenue mix and temporary expenses of EUR 3.5 million within the framework of the announced future investments programme. MLP expects

Page 1 / 8

Contact

Jan Berg

Tel +49 (0) 6222 · 308 · 4595
Fax +49 (0) 6222 · 308 · 1131
jan.berg@mlp.de

MLP AG
Alte Heerstraße 40
69168 Wiesloch

www.mlp-ag.com

to see a significant pick-up in the second half-year and reiterates its outlook for 2013.

Page 2 / 8
14th August 2013

“Our market conditions remain difficult, as shown once again by the second quarter. In old-age provision, and especially in health insurance, many clients are currently hesitant – although the number of consultation appointments is high,” comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg. “In recent years MLP has adapted to this difficult environment and demonstrated its ability to work successfully, even in the face of such challenging conditions. We are therefore confident about the second half-year and expect to see a continuation of the very pleasing development in wealth management as well as a significant pick-up in the other consulting areas.”

H1: Total revenue of EUR 224.3 million – gains in wealth management

In the period from January to June 2013 total revenue amounted to EUR 224.3 million (H1 2012: EUR 233.7 million). Reduced other income played a significant part in this fall and decreased by 28 percent from EUR 11.5 million to EUR 8.3 million. Due to the lower interest rate level, interest income fell by 17 percent (from EUR 13.9 million to EUR 11.5 million). Revenue from commissions and fees totalled EUR 204.5 million and thus remained 2 percent behind the previous year (EUR 208.3 million).

The revenue breakdown by consulting areas shows the decreases in old-age provision and in health insurance. Both of these areas were significantly affected by the introduction of new unisex tariffs on 21st December 2012,

such that, especially in the first quarter, the MLP consultants had to first familiarise themselves with the new products. The generally difficult market environment was also evident in the second quarter. Particularly in health insurance, many clients remain hesitant ahead of the German parliamentary elections in the autumn. Against this background, revenue fell to EUR 25.6 million (EUR 31.8 million). In old-age provision the public uncertainty stemming from the euro crisis, as well as, to an increasing extent, the intensive discussions concerning the low interest rate environment have led to a wait-and-see approach with respect to the conclusion of long-term contracts. Consequently, revenue in the first half-year fell from EUR 97.4 million to EUR 83.5 million. In non-life insurance revenue remained stable and amounted to EUR 22.5 million (EUR 22.6 million).

Page 3 / 8
14th August 2013

The decrease in the insurance areas was largely balanced by the performance in wealth management where revenue in the first six months of the year rose from EUR 49.2 million to EUR 65.3 million. In addition to the successful development in the private client business at MLP, the Group also benefitted from growth at the subsidiary Feri. The great interest of many clients in purchasing property is shown in loans and mortgages. Following a significant rise in the second quarter, H1 revenue increased by 9 percent to EUR 6.0 million (EUR 5.5 million); additional earnings from the joint venture company MLP Hyp amounted to EUR 0.3 million (EUR 0.4 million). "In the first half-year MLP once again benefitted from its significantly broadened revenue mix. Above all, wealth management, which we have systematically strengthened in recent years, is making a very important contribution to our corporate success," comments Uwe Schroeder-Wildberg.

Lower EBIT due to revenue decrease and implemented investments

Page 4 / 8
14th August 2013

In the first half-year EBIT fell to EUR 4.9 million (EUR 15.4 million). This reduction was attributable not only to the decrease in revenue but also to the change in revenue mix, as revenue generated by Feri in Luxembourg leads to higher revenue costs than for the classic private client business. In addition, in the first half-year MLP booked around EUR 3.5 million of the temporary expenses announced in February. In total, MLP will incur additional expenditure of around EUR 8 million in the financial year 2013 - in order to make important investments for the future or to relieve expenses in subsequent years by incurring one-off initial costs. Despite the additional investments, the administration expenses (personnel costs, depreciation and amortisation as well as other operating expenses) in the first half-year remained below the previous year and amounted to EUR 122.2 million (EUR 125.7 million). Group net profit totalled EUR 4.2 million (EUR 10.4 million).

The balance sheet strength of MLP is reflected in an equity ratio of 24.0 percent at 30th June 2013. At this reference date, the core capital ratio stood at 17.7 percent which far exceeds the 8 percent level currently prescribed by the supervisory body for banks such as MLP.

Q2: Total revenue of EUR 107.9 million

Viewing the second quarter in isolation, total revenue amounted to EUR 107.9 million, corresponding to a decrease of EUR 4.3 million compared to the previous year (Q2 2012: EUR 112.2 million). Here, revenue from commission and fees was just 1 percent below the previous year and amounted to EUR 98.1 million (EUR 99.3 million). In addition, other revenue

fell from EUR 6.3 million to EUR 4.2 million (a decrease of 33 percent). This reduction is partly due to the effect of a one-off revenue item in the corresponding quarter of 2012 concerning supplementary proceeds from the sale of a former subsidiary. Interest income decreased by 15 percent from EUR 6.6 million to EUR 5.6 million. In accordance with the lower revenue, EBIT fell to EUR 0.9 million (EUR 3.1 million). Net profit amounted to EUR 1.1 million (EUR 0.9 million).

Page 5 / 8
14th August 2013

Assets under management rise to EUR 22.7 billion

In the second quarter assets under management further increased, rising to EUR 22.7 billion at 30th June (31st March 2013: EUR 21.7 billion). The premium sum in old-age provision was below the previous year and amounted to EUR 1.3 billion (H1 2012: EUR 1.4 billion). Occupational provision business accounted for 13 percent (12 percent) of this figure. The rise in the brokered loans and mortgages figure from EUR 0.6 billion to EUR 0.8 billion demonstrates the currently high level of interest displayed by clients with respect to property loans.

11,700 new clients

In the first-half-year 2013, MLP welcomed 11,700 (14,200) new clients, taking the total number of clients to 821,000 (31st March 2013: 817,500). The number of consultants fell slightly to 2,012 (31st March 2013: 2,033).

Dividend payment of 32 cents per share

Following approval by the shareholders at the Annual General Meeting in June, MLP paid out a dividend of 32 cents per share to its shareholders for

the financial year 2012. MLP thus continued its reliable dividend policy with a very attractive dividend yield.

Page 6 / 8
14th August 2013

Outlook for 2013 to 2015: EBIT expected to range within a corridor of EUR 65 to 78 million

For the financial years 2013 to 2015 MLP continues to expect EBIT to range within a corridor between EUR 65 and 78 million. As communicated and due, in particular, to the announced future investments, EBIT in the financial year 2013 will be at the lower end of the corridor. "In our business model, it has always been the second-half year that plays the decisive role," comments Chief Financial Officer Reinhard Loose. "Although the market continues to harbour many uncertainties and risks, we expect to see a significant pick-up in old-age provision and in health insurance. Our year-end goal therefore still remains achievable."

Overview of the key figures

MLP Group (in EUR million)	Q2/2013	Q2/2012	Change in %	6 months 2013	6 months 2012	Change in %
Revenue	103.7	105.9	-2	216.0	222.2	-3
Revenue from commissions and fees	98.1	99.3	-1	204.5	208.3	-2
Interest income	5.6	6.6	-15	11.5	13.9	-17
Other revenue	4.2	6.3	-33	8.3	11.5	-28
Total revenue	107.9	112.2	-4	224.3	233.7	-4
Earnings before interest and tax (EBIT)	0.9	3.1	-71	4.9	15.4	-68
Earnings before tax (EBT)	0.9	3.4	-74	5.0	16.0	-69
Group net profit	1.1	0.9	22	4.2	10.4	-60
Earnings per share (diluted) in EUR	0.01	0.01	0	0.04	0.1	-60
Clients				821,000	817,500*	0
Consultants				2,012	2,033*	-1

*) 31st March 2013

About MLP:

MLP is Germany's leading independent consulting company. Supported by comprehensive research, the Group provides a holistic consulting approach that covers all economic and financial questions for private and corporate clients, as well as institutional investors. The key aspect of the consulting approach is the independence from insurance companies, banks and investment firms. The MLP Group manages total assets of more than € 22 billion and supports more than 820,000 private and 5,000 corporate clients or employers. The financial services and wealth management consulting company was founded in 1971 and holds a full banking licence

The concept of the founders, which still remains the basis of the current business model, is to provide long-term consulting for academics and other discerning clients in the fields of provision, financial investment, health insurance, non-life insurance, loans and mortgages and banking. Private individuals with assets of over € 5 million and institutional clients benefit from extensive wealth management and consulting services as well as receiving economic forecasts and ratings provided by

the subsidiaries of the Feri Group. Supported by its subsidiary TPC, MLP also provides companies within dependent consulting and conceptual services in all issues pertaining to occupational pension schemes and remuneration as well as asset and risk management.

Page 8 / 8
14th August 2013