

9 months 2017: MLP significantly increases revenue and operating profit

- **9M: Total revenue up 5 percent to EUR 440.7 million – highest level since 2008**
- **Operating EBIT increases by 34 percent to EUR 21.5 million**
- **Gains in virtually all consulting areas – strongest growth recorded in the real estate brokerage (plus 59 percent) and wealth management (plus 14 percent)**
- **Q3: Total revenue up 4 percent to EUR 140.1 million; operating EBIT slightly below previous year at EUR 5.6 million due to different cost distribution over the course of the year (Q3 2016: EUR 6.6 million)**
- **Outlook confirmed: Operating EBIT to increase to at least EUR 45 million**

Wiesloch, November 14, 2017 – In the first nine months of the year, the MLP Group increased its total revenue by 5 percent to EUR 440.7 million. This represents the highest level since 2008, when the global financial crisis struck. Operating earnings before interest and taxes (operating EBIT) increased by 34 percent to EUR 21.5 million. With this development, MLP has benefited from the diversification of its business model and further refinement of its portfolio for clients in the last few years. This is reflected in the gains that have been recorded in virtually all fields of consulting. Only the old-age provision area is 4 percent below the previous year after nine months – due to market conditions. The greatest growth rates were recorded in the real estate brokerage (plus 59 percent) and wealth management area (plus 14 percent). New client acquisition also continued to display

Page 1 of 7

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pleasing development: 15,300 new family clients represent an increase of 7 percent over the previous year. After nine months, MLP confirms its outlook for the year: MLP anticipates an operating EBIT of at least EUR 45 million.

Page 2 of 7
November 14, 2017

"What we achieved in the first nine months underlines our ability to adapt to market changes quickly. In the last few years, we have succeeded in expanding the wealth management, the non-life insurance, yet also the real estate brokerage into key revenue pillars. We are clearly benefiting greatly from this also in the current year," comments Chief Executive Officer, Dr. Uwe Schroeder-Wildberg. "At the same time, we have gained significant ground in important strategic topics, such as separating the brokerage and banking business, as well as strengthening our university segment. We are looking forward to the coming weeks with confidence, yet also have a great deal of respect for our markets."

9M: Total revenue increases by 5 percent to EUR 440.7 million

In the period from January to September 2017, total revenue was EUR 440.7 million (9M 2016: EUR 418.7 million) – an increase of 5 percent. At the same time, commission income rose from EUR 388.9 million to EUR 412.0 million. At EUR 14.3 million, interest income is slightly below that of the previous year (EUR 15.5 million).

Real estate brokerage, which MLP has been driving forward since 2014, recorded the highest percentage increase in the first nine months. This is recognised under "Other commission and fees", which increased by 59 percent to EUR 14.0 million (EUR 8.8 million). The second highest growth rate rec-

orded in the MLP Group was delivered by the wealth management area, in which revenue increased by 14 percent over the previous year to EUR 139.8 million (EUR 122.9 million). Assets under management rose to EUR 32.7 billion as at September 30, 2017 (June 30, 2017: EUR 32.0 billion). The successful development is reflected in the gains made both in MLP's private client business and at its subsidiary FERI. With growth of 6 percent, the non-life insurance area is also significantly above the previous year's level (increase in earnings from EUR 85.6 million to EUR 90.8 million). These three fields of consulting, which MLP has strategically developed and expanded in the last few years, together represent around 59 percent of commission income.

Page 3 of 7
November 14, 2017

The loans and mortgages area also recorded gains (8 percent increase to EUR 11.2 million). Following growth in the third quarter, with EUR 34.2 million the health insurance area remained at the same level as the previous year (EUR 34.0 million). With revenue of EUR 122.0 million (EUR 127.2 million), the old-age provision area remained 4 percent below the same period of the previous year in the first nine months. In this field of consulting, MLP continues to be impacted by the reservations of many consumers throughout the market when it comes to signing long-term contracts.

Operating EBIT increases to EUR 21.5 million

Operating EBIT (before one-off exceptional costs) increased by 34 percent to EUR 21.5 million (EUR 16.1 million) in the first nine months of the year. As announced, one-off exceptional costs of around EUR 9 million will be accrued for 2017 within the scope of further optimising the Group structure by

separating our banking and brokerage activities. Around EUR 6.9 million of these costs have already been recorded in the first nine months (EUR 4.6 million). As a result EBIT amounted to EUR 14.6 million (EUR 11.5 million). The net profit for the period rose to EUR 11.1 million (EUR 9.6 million).

Page 4 of 7
November 14, 2017

Q3: Total revenue up 4 percent to EUR 140.1 million

Total revenue also rose by 4 percent to EUR 140.1 million in the traditionally rather quiet third quarter (Q3 2016: EUR 135.0 million). Operating EBIT decreased slightly to EUR 5.6 million (EUR 6.6 million). This is mainly attributable to a different cost distribution over the course of the year. EBIT including one-off exceptional costs of EUR 5.5 million (EUR 2.8 million) was EUR 0.1 million (EUR 3.8 million). Net profit amounted to EUR 0.6 million (EUR 4.0 million) largely as a result of one-off expenses.

MLP supports 526,500 family clients and 19,600 corporate clients

As of September 30, 2017, the MLP Group provided its services to 526,500 family clients (June 30, 2017: 522,900). In the first nine months of the year, the number of newly acquired family clients increased by 7 percent to 15,300 (9M 2016: 14,300). MLP acquired around 15 percent of these clients via online policy sales. Moreover, the MLP Group provided their services to 19,600 corporate and institutional clients at the end of the third quarter (June 30, 2017: 19,400).

As of September 30, 2017, 1,883 client consultants worked for MLP (June 30, 2017: 1,895). Since the summer, the realignment of the university segment

has led to an upturn in recruitment figures that is likely to gather even more momentum in the coming quarters.

Page 5 of 7
November 14, 2017

Further optimisation of the Group structure running to schedule

The further optimisation of the Group structure is ongoing and running to schedule. The future companies MLP Banking AG and MLP Finanzberatung SE have already been set up as separate fiscal operational units since September 30, 2017. The separation under civil law of the brokerage activities from the increasingly regulated banking business will be completed with entry into the Commercial Register, which MLP is currently anticipating for the end of November. The goal of this step is to significantly increase free regulatory equity capital by the end of 2021. MLP is thereby expanding its scope for investments, acquisitions and dividend distributions. The change in corporate form of MLP Holding from a German stock corporation (AG) to a European company (Societas Europaea/SE) has already been completed and was entered into the Commercial Register on September 21.

Outlook confirmed: Increase in operating EBIT to at least EUR 45 million

MLP still anticipates a significant increase in operating EBIT to at least EUR 45 million for the year (2016: EUR 35.1 million). Including the EUR 9 million in announced one-off exceptional costs for further optimisation of the Group structure, this corresponds to an EBIT of at least EUR 36 million (2016: EUR 19.7 million). "The last few weeks of the year remain extremely important in our business model. We are anticipating an increase in momentum up the end of the year, particularly in the old-age provision area. At the same time, we expect to record lower operating administration costs in the

final quarter than in the same period of the previous year," comments Chief Financial Officer, Reinhard Loose.

Page 6 of 7
November 14, 2017

An overview of key figures

MLP Group (in EUR million)	Q3/2017	Q3/2016	Change in %		9 months 2017	9 months 2016	Change in %
Revenue	134.7	128.8	5		426.3	404.5	5
Commission income	130.7	123.6	6		412.0	388.9	6
Interest income	4.0	5.2	-23		14.3	15.5	-8
Other revenue	5.4	6.2	-13		14.4	14.2	1
Total revenue	140.1	135.0	4		440.7	418.7	5
Operating EBIT	5.6	6.6	-15		21.5	16.1	34
Earnings before interest and taxes (EBIT)	0.1	3.8	-97		14.6	11.5	27
Earnings before tax (EBT)	0.0	3.7	-100		13.9	11.0	26
Net profit for the period	0.6	4.0	-85		11.1	9.6	16
Earnings per share (diluted/basic) in euros	0.01	0.04	-75		0.10	0.09	11
Family clients					526,500	522,900*	1
Corporate, institutional clients					19,600	19,400*	1
Client consultants					1,883	1,895*	-1

*) As at June 30, 2017

About MLP:

The MLP Group is the partner for all financial matters – for private clients, as well as companies and institutional investors. With our four brands, each of which enjoys a leading position in their respective markets, we offer a broad range of services:

- MLP Finanzdienstleistungen AG: The dialogue partner for all financial matters
- FERI AG: The investment expert for institutional investors and high net-worth individuals
- DOMCURA AG: The underwriting agency focusing on private and commercial non-life insurance products
- TPC GmbH: The specialist in occupational pension management for companies

The views and expectations of our clients always represent the starting point in each of these fields. Building on this, we then present our clients with suitable options in a comprehensible way so that they can make the right financial decisions themselves. For the implementation, 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. Around 1,900 self-employed client consultants and just under 1,700 employees work at MLP.