

H1: MLP increases total revenue by 3 percent, EBIT amounts to EUR 12.1 million

- Total revenue rose to EUR 310.6 million in the first six months of the year (H1 2017: EUR 300.6 million), net profit of EUR 9.8 million at the high level of the previous year (EUR 10.5 million)
- Broad-based growth across virtually all consulting fields
- Wealth management: Revenue increases by 6 percent to EUR 97.5 million; at EUR 35.4 billion, assets under management reach new record level
- Q2: Slight growth in the old-age provision area, total revenue up 4 percent to EUR 142.7 million; EBIT: EUR -1.0 million; Net profit: EUR 0.5 million
- Outlook confirmed: Despite increasing investments in the future, EBIT is set to remain at the 2017 operating EBIT level of EUR 46.7 million

Wiesloch, August 9, 2018 – The MLP Group was able to further increase total revenue to the new record level of EUR 310.6 million in the first six months of the year and confirm the high level of earnings in the mid-term comparison. MLP recorded gains in virtually all fields of consulting. The areas displaying particularly strong growth were real estate brokerage (up 37 percent), non-life insurance (up 7 percent) and wealth management (up 6 percent) - i.e. those segments that MLP strategically established only a few years ago and has been expanding ever since as a way of securing further diversification. At EUR 12.1 million after the first six months of the year, earnings before interest and tax (EBIT) are slightly below the previous year's

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high figure of EUR 14.5 million, although still well up in the mid-term comparison – and thereby confirm that earnings are also on the right track.

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In the traditionally rather quiet second quarter, total revenue increased by 4 percent to EUR 142.7 million. At EUR -1.0 million, EBIT was behind the previous year's figure. The reasons for this include cost postponements and a one-off positive effect in the same quarter of the previous year. At the end of the first half of the year, MLP can now confirm its outlook for the financial year: Despite substantial investments in the future, the aim is still to record EBIT at the level of the previous year's operating EBIT (EUR 46.7 million).

"We are satisfied with the first half of the year overall and the trend is for further growth. Our strategy of diversifying revenue streams is taking effect with increasing dynamism and we are seeing continuous growth across virtually all consulting fields," comments Chief Executive Officer, Dr. Uwe Schroeder-Wildberg. "We accepted reduced earnings in the second quarter based on various effects. However, we remain confident for the year."

Total revenue increases to EUR 310.6 million

In the period from January to June, total revenue increased by 3 percent to EUR 310.6 million (H1 2017: EUR 300.6 million), the highest level since the sale of MLP's own insurance companies in 2005. At the same time, commission income increased from EUR 281.3 million to EUR 295.2 million. At EUR 8.8 million, interest income was slightly below that of the previous year (EUR 10.3 million) due to market trends.

The breakdown by consulting fields shows that the real estate brokerage area recorded the strongest growth. It rose by 37 percent to EUR 10.1 million (EUR 7.4 million). With revenue of EUR 8.9 million, loans and mortgages is 16 percent above the previous year (EUR 7.7 million). The non-life insurance area is displaying continuous growth thanks to the positive development both in MLP's private client business and at the subsidiary DOMCURA. With revenue of EUR 77.3 million after the first six months of the year, it was 7 percent above the previous year (EUR 72.3 million). The wealth management area too, continued to display very pleasing development. Assets under management rose to EUR 35.4 billion (March 31, 2018: EUR 33.9 billion) and a new peak. At EUR 97.5 million, revenue is up on the previous year by 6 percent (H1 2017: EUR 92.1 million). Here too, the Group is benefiting both from a successful MLP private client business and continuous growth at its subsidiary FERI. In the health insurance area, MLP recorded revenue of EUR 23.2 million in the first half of the year (EUR 22.7 million).

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In the old-age provision area, the brokered premium sum of new business increased by 9 percent to EUR 1,351 million in the first six months of the year (EUR 1,237 million). At EUR 76.2 million, however, revenue remained below the previous year's level of EUR 77.2 million. This weaker revenue development can primarily be attributed to effects resulting from adoption of the new IFRS 15 accounting standard, which has been in force since January. The effects were mainly felt in the first quarter, but also in the second quarter. Yet despite this, sales revenue rose by 1 percent between April and June to EUR 42.5 million (Q2 2017: EUR 42.0 million).

EBIT at EUR 12.1 million

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Earnings before interest and taxes were EUR 12.1 million in the first half of the year. In the same period of the previous year, operating EBIT (before one-off expenses) was EUR 15.9 million, while EBIT was EUR 14.5 million. The mid-term comparison (H1 2016: EUR 7.7 million, H1 2015: EUR 8.1 million, H1 2014: EUR 4.5 million) underlines the overall successful earnings trend. Group net profit was EUR 9.8 million as at June 30, 2018 (H1 2017: EUR 10.5 million).

Q2: Total revenue up 4 percent

In the traditionally rather quiet period from April to June, total revenue rose by 4 percent to EUR 142.7 million (Q2 2017: EUR 137.6 million). At EUR -1.0 million, EBIT was below the previous year (operating EBIT: EUR 2.7 million, EBIT: EUR 2.1 million). There are various reasons for this, including a one-off positive effect at the subsidiary DOMCURA in the same quarter of the previous year, cost postponements and the fact that the brokered premium sum in the high-margin old-age provision area is not yet fully reflected under revenue or earnings due to the new accounting standards. In addition to this, MLP is making increased investments in the university segment – as announced at the start of the year – which are reflected in various items, including personnel expenses. Net profit was EUR 0.5 million following EUR 2.0 million in the previous year's quarter.

MLP supports 535,100 family clients and 20,400 corporate clients

As of June 30, 2018, the MLP Group looked after 535,100 family clients (March 31, 2018: 532,100) and 20,400 corporate and institutional clients

(March 31, 2018: 20,200). At this time, 1,880 client consultants (March 31, 2018: 1,890) were working for MLP.

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Strategic initiatives are on track and on schedule

The strategic initiatives communicated in February are still running according to schedule. The further diversification of the revenue basis continued successfully in the first half of the year. At the same time, MLP is still working actively on potential further acquisitions. In terms of digitalisation, MLP made significant progress in supporting the consulting process in the first six months with extended usage of electronic signatures for contract conclusions and a new web application for simplified portfolio transfers. At the same time, the share of new clients initiated online stood at 27 percent in the first half of the year. Another focus is on strengthening the university segment. Some 64 university teams have been established over the last few months, focusing on acquiring young consultants and clients and then supporting them. Within the scope of these activities, the number of applications received for MLP consultant positions almost quadrupled, and MLP is anticipating even greater dynamism in terms of recruitment in the second half of the year.

Outlook confirmed

As announced during the annual press conference, MLP is investing in the strengthening of the university segment – around EUR 7 million in the current year. Despite these increased expenses, MLP is anticipating stable EBIT for 2018 at around the 2017 level of operating EBIT (2017: EUR 46.7 million). Since no one-off expenses are to be accrued in 2018, this means a signifi-

cant increase over the EBIT of EUR 37.6 million recorded in 2017. "The second half of the year, and the fourth quarter in particular, continue to play a key part in terms of earnings for the year. In the first six months, we established a solid basis and are now anticipating positive development up to the end of the year," comments Chief Financial Officer, Reinhard Loose.

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An overview of key figures

MLP Group (in EUR million)	Q2/2018	Q2/2017	Change in %	6 months 2018	6 months 2017	Change in %
Revenue	139.3	132.7	5	304.0	291.6	4
Commission income	134.8	127.5	6	295.2	281.3	5
Interest income	4.5	5.2	-14	8.8	10.3	-15
Other revenue	3.4	5.0	-32	6.6	9.0	-27
Total revenue	142.7	137.6	4	310.6	300.6	3
Operating EBIT	-1.0	2.7	-	12.1	15.9	-24
Earnings before interest and taxes (EBIT)	-1.0	2.1	-	12.1	14.5	-17
Earnings before tax (EBT)	-1.0	1.9	-	11.7	13.9	-16
Net profit for the period	0.5	2.0	-75	9.8	10.5	-7
Earnings per share (diluted/basic) in EUR	0.0	0.02	-100	0.09	0.10	-10
Family clients				535,100	532,100*	1
Corporate, institutional clients				20,400	20,200*	1
Client consultants				1,880	1,890*	-1

*) As at March 31, 2018

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: 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 management for companies

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The views and expectations of our clients always represent the starting point in all 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. 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 1,900 self-employed client consultants and more than 1,700 employees work at MLP.