

FY 2017: MLP achieves substantial surge in earnings

- Operating EBIT rises by 33 percent to EUR 46.7 million (EUR 35.1 million); at EUR 27.8 million, Group net profit is up 89 percent
- Total revenue up 3 percent to EUR 628.2 million (EUR 610.4 million)
- Growth recorded in virtually all consulting areas – strongest gains: real estate (up 20 percent) and wealth management (up 15 percent)
- Executive Board proposes significant increase in dividends from 8 cents to 20 cents per share
- Realignment of the university segment starting to bear fruit – strongest increase in number of consultants within a quarter (increase of 26 in Q4) for at least eleven years
- Outlook for 2018: Despite further intensifying investments in the future aimed at developing the university segment, EBIT is expected to remain at the level of operating EBIT recorded in 2017 (EUR 46.7 million)

Wiesloch/Frankfurt, February 28, 2018 – The MLP Group ended the financial year 2017 with a substantial surge in earnings. Operating earnings before interest and taxes (operating EBIT) increased by 33 percent to EUR 46.7 million. At EUR 37.6 million, EBIT – including the announced one-off expenses – increased by around 90 percent. Group net profit displayed similar development and increased to EUR 27.8 million. Total revenue rose 3 percent to EUR 628.2 million – the highest level since the outbreak of the global financial crisis in 2008. MLP benefited from the significant diversification of its revenue basis over the course of the last few years and recorded gains

Page 1 of 7

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in all consulting areas with the exception of old-age provision. The strongest growth rates were recorded in the real estate area (up 20 percent) and wealth management area (up 15 percent). In addition to this, MLP sustainably strengthened its equity base in the 2017 financial year. As a result of further optimising the Group structure and the operating performance, eligible own funds increased by more than EUR 75 million at the end of the year compared to December 31, 2016. On the basis of these positive developments, the Executive Board proposes increasing the dividend from 8 cents to 20 cents per share.

Page 2 of 8
February 28, 2018

"We recorded growth in 2017 and reached our targets with good earnings. This could by now means be taken for granted, as the strategic further development of MLP is taking place in a difficult environment. Overall, we are therefore satisfied with the past financial year," comments Chief Executive Officer, Dr. Uwe Schroeder-Wildberg. "In 2017, we once again underlined our ability to adapt quickly to market changes. We will remain resolute in pursuit of the strategy that has brought us success in the last few years – i.e. diversifying our revenue basis while pursuing a consistent cost management policy."

FY 2017: Total revenue increases by 3 percent to EUR 628.2 million

Total revenue rose by 3 percent to EUR 628.2 million in 2017 (2016: EUR 610.4 million). At the same time, commission income increased from EUR 570.1 million to EUR 589.9 million. At EUR 18.9 million, interest income is slightly below that of the previous year (EUR 20.5 million).

The real estate brokerage area, which we have been expanding since 2014, recorded the highest percentage increase. This is reported under "Other commission and fees", which increased by 20 percent to EUR 18.4 million (EUR 15.4 million). The second highest increase recorded by the MLP Group was in the wealth management area. Following a dynamic closing quarter, revenues in this area increased by 15 percent to EUR 190.6 million (EUR 166.4 million). Assets under management rose to EUR 33.9 billion (September 30, 2017: EUR 32.7 billion). This reflects significant gains both at the subsidiary FERL and in MLP's private client business. At EUR 109.8 million, revenue in the non-life insurance area rose by 4 percent over the previous year (2016: EUR 105.6 million). These three consulting areas, which MLP has strategically developed and expanded in the last few years, together represented 54 percent of commission income.

Page 3 of 8
February 28, 2018

The loans and mortgages area also recorded significant gains with revenue of EUR 17.0 million (EUR 15.4 million). At EUR 45.9 million, revenue generated in the health insurance area remained at the previous year's level (EUR 45.8 million). Only the old-age provision area was behind the previous year's figures with revenue of EUR 208.1 million (EUR 221.5 million). This can be attributed to market conditions and reflects the ongoing reservations being displayed by many German citizens when it comes signing long-term contracts. The share of the occupational pension provision also increased – supported by the amendments within the scope of the law on the enhancement of occupational pension provision in Germany – and accounted for 15 percent of the brokered premium sum (13 percent).

Operating EBIT increases to EUR 46.7 million

Operating EBIT (before one-off expenses) increased by 33 percent to EUR 46.7 million (EUR 35.1 million). At EUR 9.1 million (EUR 15.4 million), one-off expenses for further optimising the Group structure were within the announced range, causing EBIT to rise from EUR 19.7 million to EUR 37.6 million. Group net profit also rose and amounts to EUR 27.8 million (EUR 14.7 million) representing an increase of 90 percent.

Equity base significantly strengthened

By separating the brokerage business in MLP Finanzberatung SE from the heavily regulated banking business in MLP Banking AG, MLP significantly improved its Group structure in the last financial year. The aim of this measure is to significantly increase free regulatory equity capital by the end of 2021. The first few steps and the positive effects from the operating performance resulted in a rise of eligible own funds to around EUR 290 million as of December 31, 2017 (December 31, 2016: around EUR 215 million).

The Executive Board proposes increasing the dividend to 20 cents per share for the past financial year (8 cents). 16 cents of this are attributable to Group net profit while the other 4 cents are the result of MLP compensating the one-off expenses accrued in the course of separating the banking and brokerage activities for the shareholders.

Q4: Operating EBIT increases to EUR 25.3 million

When considering the closing quarter on its own, total revenue was slightly below the previous year at EUR 187.5 million (Q4 2016: EUR 191.7 million). This was due to the weaker development in the old-age provision area. On the basis of successful cost management, operating EBIT rose by 31 percent to EUR 25.3 million (EUR 19.3 million). Including one-off expenses of EUR 2.3 million (EUR 11.1 million), EBIT amounted to EUR 23.0 million (EUR 8.2 million). The net profit for the period was EUR 16.7 million (EUR 5.1 million).

MLP supports 529,100 family clients and 19,800 corporate clients

As of December 31, 2017, the MLP Group served 529,100 family clients (September 30, 2017: 526,500). The gross number of newly acquired family clients in 2017 was 19,800 (2016: 20,500); MLP acquired around 12 percent of these clients via online policy sales. In addition, MLP serves 19,800 corporate and institutional clients (September 30, 2017: 19,600). As of December 31, 2017, 1,909 client consultants worked for MLP (September 30, 2017: 1,883). MLP therefore recruited net 26 new consultants in the fourth quarter. This has been the strongest increase within a single quarter for eleven years.

Outlook 2018

Initial success from the further development initiated in the university segment last year is reflected in the positive trend in the number of consultants. MLP will continue to press ahead with this in the current financial year and will therefore allocate further funds of around EUR 7 million. In addition

to this, MLP will continue with implementing the digitalisation strategy and pursuing its efforts in diversifying its revenue basis. MLP will use the significantly strengthened equity base for comprehensive IT investments and potential acquisitions. The details will be presented today at the annual press and analyst conference.

Page 6 of 8
February 28, 2018

Despite the further increase in investments in the future aimed at strengthening the university segment, 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 significant increase over the EBIT of EUR 37.6 million recorded in 2017. "We significantly increased our earnings in 2017. We will now build on this. Despite comprehensive investments in the university segment, we are cautiously optimistic regarding the development of earnings," comments Chief Financial Officer, Reinhard Loose.

The annual press and analyst conferences will be held today at 10:00 am and 2:00 pm respectively in Frankfurt and will be broadcasted via the MLP website.

An overview of key figures

MLP Group (in EUR million)	Q4/2017	Q4/2016	Change in %		12 months 2017	12 months 2016	Change in %
Revenue	182.4	186.1	-2.0		608.7	590.6	3.1
Commission income	177.9	181.2	-1.8		589.9	570.1	3.5
Interest income	4.5	4.9	-8.7		18.9	20.5	-7.8
Other revenue	5.1	5.6	-8.9		19.4	19.8	-2.0
Total revenue	187.5	191.7	-2.2		628.2	610.4	2.9
Operating EBIT	25.3	19.3	31.1		46.7	35.1	33.0
Earnings before interest and taxes (EBIT)	23.0	8.2	>100		37.6	19.7	90.9
Earnings before tax (EBT)	22.5	7.7	>100		36.4	18.7	94.7
Net profit	16.7	5.1	>100		27.8	14.7	89.1
Earnings per share (diluted/basic) in euros	0.15	0.05	>100		0.25	0.13	92.3
Family clients					529,100	526,500*	0.5
Corporate, institutional clients					19,800	19,600*	1.0
Client consultants					1,909	1,883*	1.4

*) As of September 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: 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 provision 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. 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. More than 1,900 self-employed client consultants and just under 1,500 employees work at MLP.

Page 8 of 8
February 28, 2018