

## H1: EBIT significantly above previous year – total revenue up 9 percent

- Preliminary figures confirmed: EBIT significantly above the previous year's level, both for the first half of the year (EUR 18.8 million vs. EUR 12.2 million) and for the second quarter (EUR 8.1 million vs. EUR -0.3 million)
- H1: Total revenue rose by 9 % to a new all-time high of EUR 359.0 million in the first six months (H1 2019: EUR 329.2 million)
- Above all, revenue increases recorded in real estate brokerage (up 99 percent), wealth management (up 15 percent) and non-life insurance (up 8 percent) – assets under management hitting a new record level at EUR 39.6 billion
- Number of consultants surpasses the 2,000 mark for the first time in 13 years
- Forecast for 2020: Upper end of the communicated EBIT corridor of EUR 34 to 42 million anticipated

**Wiesloch, August 13, 2020** – Despite the anticipated negative effects of the coronavirus pandemic on individual business areas, the MLP Group was able to continue its growth trend of the last quarters and increased total revenue in the first half of 2020 by 9 percent to a record level of EUR 359.0 million. Two areas made an important contribution to this positive development: wealth management with an increase of 15 percent and non-life insurance with an increase of 8 percent. However, the greatest increase was recorded in real estate brokerage, where sales revenues virtually doubled. MLP there-

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fore confirms the figure for earnings before interest and tax (EBIT) that was already communicated at the end of July. At EUR 18.8 million after the first six months of the year, this figure was significantly above the previous year's level of EUR 12.2 million. The number of consultants also increased further as of June 30, 2020. At 2,014, the figure surpassed the 2,000 mark for the first time in 13 years. In light of the successful development in the first half of the year, MLP now expects to reach the upper end of the EBIT corridor of EUR 34 to 42 million that was forecast in April.

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"Despite the coronavirus crisis, we succeeded in continuing the positive trend of previous quarters and also achieved significant growth in the first half of the year. In this vein, we are benefiting more than ever from our successfully diversified revenue basis, which is enabling us to more than compensate for coronavirus-based declines in individual consulting fields with gains in others. At the same time, we have made good progress in acquiring new consultants. This provides us with positive impetus for future development," comments Chief Executive Officer Dr. Uwe Schroeder-Wildberg.

## **H1: Total revenue increases to EUR 359.0 million**

In the period from January to June 2020, total revenue increased by 9 percent to EUR 359.0 million (H1 2019: EUR 329.2 million). This is the highest value for the first half of the year since the sale of the insurance subsidiaries in 2005. Commission income increased from EUR 313.3 million to EUR 339.7 million. At EUR 8.0 million, interest income was slightly below that of the previous year (EUR 8.5 million). Taking the second quarter on its own, total

revenue increased by 9 percent to EUR 165.3 million (Q2 2019: EUR 151.4 million).

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The breakdown by consulting areas shows that the strongest growth rates were recorded in real estate brokerage, in which revenue virtually doubled to EUR 16.1 million in the time period from January to July 2020 (H1 2019: EUR 8.1 million) following the first-time consolidation of DEUTSCHLAND.Immobilien in third quarter 2019. With an increase of 15 percent to EUR 120.2 million in wealth management (EUR 104.7 million) and an increase of 8 percent to EUR 88.2 million in non-life insurance (EUR 81.7 million), gains were primarily recorded in the consulting fields that MLP has strategically developed further in recent years. In addition to successful development of new business, the growth recorded in wealth management can also be attributed to a significant rise in performance fees. These are accrued for the performance of investment concepts and are largely recognised in the income statement. In terms of assets under management, MLP was already able to make up for the interim decline during the coronavirus crisis and recorded a new high of EUR 39.6 billion as of June 30, 2020 (March 31, 2020: EUR 37.2 billion). The stock value of non-life insurance contracts rose to EUR 419.4 million (March 31, 2020: EUR 415.0 million). MLP increased revenue from the health insurance business by 6 percent to EUR 25.2 million (H1 2019: EUR 23.8 million). In the loans and mortgages field of consulting, the Group was able to virtually compensate all of the decline in revenue suffered in the opening quarter with a pronounced increase in the second quarter of 13 percent to EUR 4.4 million (Q2 2019: EUR 3.9 million). After the first half of 2020, revenue was therefore EUR 8.8 mil-

lion (H1 2019: EUR 9.0 million). The consequences of the coronavirus pandemic were particularly apparent in the field of old-age provision. This in particular affected the occupational pension provision business, as very few companies are currently reaching decisions regarding new provision concepts. The situation is also compounded by the fact that new client acquisition declined in the second quarter due to the coronavirus pandemic, which will have a negative impact on revenue in the field of private old-age provision over the remainder of the year. Total old-age provision revenue in the first half of the year was EUR 78.9 million (EUR 84.0 million).

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## **H1: Significant increase in EBIT despite initial coronavirus strains**

At EUR 18.8 million, MLP recorded a significant increase in EBIT over the same period in the previous year (H1 2019: EUR 12.2 million). This was driven primarily by the significant increase in EBIT to EUR 8.1 million that was recorded in the second quarter of the year (Q2 2019: EUR -0.3 million). In addition to the successful operating performance, claims for VAT refunds from previous years were settled by the tax authorities and recognised in income in the second quarter of 2020. An EBIT contribution of EUR 3.4 million was recorded as a special effect resulting from this.

## **More than 2,000 MLP consultants for the first time in 13 years**

Some 2,014 client consultants were working for MLP as of June 30, 2020. It has been 13 years since the company last had this many consultants. This represents an increase over both June 30, 2019 (1,913) and December 31, 2019 (1,981). The higher figure can be attributed to the intensified consultant recruitment activities, particularly in the young segment. For the full

year MLP continues to expect a further increase in the number of client consultants.

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As of June 30, 2020, the MLP Group served 552,400 family clients (March 31, 2020: 550,200). At 8,400, the gross number of newly acquired family clients in the first half of the year was below the previous year (June 30, 2019: 8,800). At 4,500, new client acquisition at MLP was still above the previous year after three months, but the effects of the coronavirus pandemic became more apparent in the second quarter. The Group also served 21,900 corporate and institutional clients (March 31, 2020: 21,600).

## **Forecast 2020 und planning 2022**

MLP is still anticipating challenging market conditions for the remainder of the year as a result of the coronavirus pandemic, particularly in occupational pension provision. Wealth management might face high volatility due to the coronavirus pandemic and political uncertainties, arising, for example, from the escalating conflict between the economic powers of the US and China.

Set against this background, MLP SE is sticking to its forecast from April 27, 2020 for the year 2020 (EBIT of EUR 34 to 42 million). MLP now expects to reach the upper end of this range following the successful development in the first half year. At the same time, MLP confirms its mid-term planning, based on which EBIT is likely to rise to around EUR 75 to 85 million by the end of 2022. "MLP is currently doing well despite the coronavirus pandemic. We will also remain resolute in the second half of the year and take the opportunities that the markets presents to us. At the same time, we are estab-

lishing a basis for reaching the targets in our mid-term planning," comments  
Reinhard Loose, Chief Financial Officer.

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### An overview of key figures

MLP Group (in EUR million)	Q2/2020	Q2/2019	Change in %	6 months 2020	6 months 2019	Change in %
Revenue	158.2	147.8	7	347.6	321.8	8
Commission income	154.3	143.6	8	339.7	313.3	8
Interest income	3.9	4.2	-7	8.0	8.5	-6
Other revenue	7.1	3.6	97	11.4	7.4	54
<b>Total revenue</b>	<b>165.3</b>	<b>151.4</b>	<b>9</b>	<b>359.0</b>	<b>329.2</b>	<b>9</b>
<b>Earnings before interest and tax (EBIT)</b>	<b>8.1</b>	<b>-0.3</b>	<b>&gt;100</b>	<b>18.8</b>	<b>12.2</b>	<b>54</b>
<b>Earnings before tax (EBT)</b>	<b>8.1</b>	<b>-0.7</b>	<b>&gt;100</b>	<b>17.8</b>	<b>11.6</b>	<b>53</b>
<b>Net profit</b>	<b>5.6</b>	<b>-0.1</b>	<b>&gt;100</b>	<b>13.1</b>	<b>9.0</b>	<b>46</b>
<b>Earnings per share (diluted/basic) in euros</b>	<b>0.05</b>	<b>0.0</b>	<b>-</b>	<b>0.12</b>	<b>0.08</b>	<b>50</b>
<b>Family clients</b>				<b>552,400</b>	<b>550,200*</b>	<b>0</b>
<b>Corporate, institutional clients</b>				<b>21,900</b>	<b>21,600*</b>	<b>1</b>
<b>Client consultants</b>				<b>2,014</b>	<b>1,995*</b>	<b>1</b>

\*) As at March 31, 2020

### About MLP:

The MLP Group is the partner for all financial matters – for private clients as well as companies and institutional investors. With our five 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
- DEUTSCHLAND.Immobilien: Market place for investment properties

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 Marscholke founded MLP in 1971. More than 2,000 self-employed client consultants and around 1,800 employees work at MLP.

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