

## H1: MLP Group remains on track

- Total revenue increased to EUR 472.6 million after the first six months of the year (H1 2021: EUR 421.8 million)
- Key revenue drivers are real estate (up 126 percent) and non-life insurance (up 20 percent)
- H1 EBIT increased to EUR 44.1 million (H1 2021: EUR 31.4 million), Q2 EBIT stable at EUR 9.5 million even under difficult framework conditions (Q2 2021: EUR 9.6 million)
- Despite additional economic burdens and increased risks in the markets, MLP reaffirms its forecast for the year (EBIT of between EUR 75 and 85 million)
- Mid-term planning confirmed: EBIT set to reach EUR 100 to 110 million by the end of 2025 with more than EUR 1.1 billion in sales revenue

**Wiesloch, August 11, 2022** – The MLP Group was able to continue the successful development of previous years in the first half of 2022. Despite a further increase in economic burdens and pressures for consumers, MLP increased total revenue to a new all-time high of EUR 472.6 million (H1 2021: EUR 421.8 million) in the first six months of 2022. Revenue from the real estate business recorded a particularly strong rise (up 126 percent), while non-life insurance revenue was also above the previous year's figure (up 20 percent). At EUR 44.1 million, earnings before interest and taxes (EBIT) were significantly higher than in the previous year (H1 2021: EUR 31.4 million), primarily due to a very positive first quarter. MLP was also able to offset the significantly lower profit contribution from performance-based compensa-

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tion compared to the same period of the previous year. This decline was expected due to the weak performance of capital markets.

"Following an excellent start to the current year, the MLP Group displayed great stability in a market environment that was clearly subdued, most notably due to the war in Ukraine and the high level of inflation. We benefited not only from our pronounced proximity to our clients, but also from our diversified positioning here. Although external factors that we cannot influence are likely to increase in the coming months, it is important to remember that we have a handle on the things we can actually control as a company by ourselves. So we generally look forward to the second half of the year with a sense of confidence, while obviously also remaining very vigilant," comments Dr. Uwe Schroeder-Wildberg, Chief Executive Officer at MLP SE.

## **H1: Total revenue increases to EUR 472.6 million**

In the period from January to June 2022, MLP increased its total revenue by 12 percent to EUR 472.6 million, which represents a new high (H1 2021: EUR 421.8 million). Commission income (revenue from commission and fees) increased by 7 percent to EUR 427.7 million (EUR 399.8 million), while revenue from real estate development rose from EUR 5.3 million to EUR 26.3 million. Revenue from the interest rate business was EUR 7.5 million and thus also above the previous year's figure (EUR 6.4 million).

A glance at the individual consulting fields shows that MLP was able to record particularly strong growth in real estate (real estate brokerage and development) in the first half of 2022. Indeed, revenue increased by 126 per-

cent from EUR 22.3 million to EUR 50.4 million here. This is in particular due to successful project business at the MLP subsidiary Deutschland.Immobilien, although real estate brokerage by MLP consultants in particular also made a contribution. The group achieved strong growth in non-life insurance with an increase of 20 percent from EUR 94.3 million to EUR 112.8 million. The first-time consolidation of the companies in the Industrial Broker segment in a first quarter also had an effect here. RVM has been fully consolidated since the second quarter of 2021. DOMCURA and the MLP private client business also displayed positive performance in the first half of 2022. The non-life insurance portfolios managed by the MLP Group rose from EUR 583.2 million as of March 31, 2022, to EUR 620.1 million as of June 30, 2022. Loans and mortgages recorded revenue growth of 8 percent to EUR 11.5 million (H1 2021: EUR 10.6 million).

Despite the challenging situation on the capital markets and the significant decline in performance-based compensation associated with this, the MLP Group was able to achieve slight growth in wealth management in the first six months. Accordingly, revenue after the first six months of the year rose from EUR 159.4 million to EUR 161.4 million (up 1 percent), although it also displayed a slight downward trend – as expected – in the second quarter of 2022 over the same period in the previous year (down 2 percent). Following a significant contribution to revenue in the same period of the previous year due to the highly positive performance on the capital markets, negative capital market developments in the second quarter of 2022 meant that no significant performance-based compensation was collected in the period under review. Indeed, this compensation was already significantly lower in

Q1 2022 than in the same quarter of the previous year. Despite the declines on the capital markets, some of which were significant, the assets under management in the Group as of June 30, 2022 are EUR 54.2 billion (March 31, 2022: EUR 56.6 billion). Accordingly, they remain significantly above the previous year's figure (June 30, 2021: EUR 51.4 billion). The fact that MLP Banking and FERI were able to record further net cash inflows in the first half of the year and also in the second quarter serves to underline the strong position enjoyed by the MLP Group in wealth management.

Health insurance revenue remained constant in the first half of the year at EUR 28.1 million (H1 2021: EUR 28.2 million). Revenue from old-age provision was EUR 86.3 million (H1 2021: EUR 88.2 million). A considerable slowdown effect in terms of development could be observed throughout the private old-age provision market from April to June. This also impacted MLP. Having recorded growth in the new business in occupational pension provision in the first quarter of 2022, in the period from April to June MLP then observed discernible reservations among companies in terms of expanding their commitments in this field. This can be attributed to uncertainties that numerous companies are currently facing, in particular due to the natural gas supply crisis, ongoing disruptions to supply chains, as well as high inflation.

### **EBIT increases significantly to EUR 44.1 million**

At EUR 44.1 million, MLP once again recorded a significant increase in EBIT in the first six months of 2022 (H1 2021: EUR 31.4 million; H1 2020: EUR 18.8 million). This was driven primarily by the strong increase in EBIT to EUR 34.6

million in Q1 2022 (Q1 2021: EUR 21.8 million). At EUR 9.5 million, EBIT remained stable in the second quarter of 2022, despite the tough framework conditions (Q2 2021: EUR 9.6 million). Alongside successful operational development in the first half of the year, particularly in real estate, in the non-life insurance business the anticipated first ever profit contribution from the Industrial Broker segment in a first quarter also took effect. MLP had established the Industrial Broker segment with the acquisition of RVM in early 2021, as well as further subsequent acquisitions. Net profit for the period rose from EUR 21.2 million to EUR 31.0 million.

As of June 30, 2022, the MLP Group served 567,200 family clients (March 31, 2022: 564,200). The gross number of newly acquired family clients was 8,700 (H1 2021: 9,800). The number of corporate and institutional clients as of June 30, 2022 was 25,000 (March 31, 2022: 24,800). The number of consultants in the MLP Group as of June 30, 2022 was 2,042 (March 31, 2022: 2,048).

### **MLP adheres to its 2022 forecast and planning for 2025 even under increased market risks**

Despite higher risks in the markets, MLP is still anticipating EBIT in the range from EUR 75 to 85 million for the financial year 2022. Indeed, the company still expects further growth in new business and an increase in recurring revenue in various consulting fields to largely offset the decline that has already been observed and is still to be anticipated in terms of performance-based compensation in wealth management.

MLP once again reaffirms the mid-term planning already communicated: Based on the forecast for the current year, MLP is planning an increase in EBIT to a level of EUR 100 to 110 million by the end of 2025, as well as sales revenue of more than EUR 1.1 billion in the same year. This planning essentially rests on three core strategic success factors: a further increase in assets under management in the Group, sustainable growth across all consulting fields and continued expansion of our real estate business, despite operating in tougher framework conditions.

"We demonstrated our ability to withstand negative market developments in the first half of the year, and the second quarter in particular. For all those companies operating in Germany, we can only hope that natural gas supplies from Russia will not be completely halted, even if this only affects our business indirectly. At the same time, however, we can see certain signs that the inflation peak could soon be behind us. Set against this background, we once again confirm our forecast for 2022 and reaffirm our mid-term planning after the first six months of the year. This will see us take the MLP Group to the next level in terms of both sales revenue and earnings by the end of 2025," comments Reinhard Loose, Chief Financial Officer at MLP SE.

**An overview of key figures**

MLP Group (in EUR million)	Q2/2022	Q2/2021	Change in %	6 months 2022	6 months 2021	Change in %
Revenue	211.6	195.8	8	461.5	411.5	12
Commission income	188.9	189.4	0	427.7	399.8	7
Revenue from real estate project development	18.8	3.3	+>100	26.3	5.3	+>100
Interest income	3.9	3.1	26	7.5	6.4	17
Other revenue	6.4	4.6	39	11.1	10.4	7
<b>Total revenue</b>	<b>217.9</b>	<b>200.4</b>	<b>9</b>	<b>472.6</b>	<b>421.8</b>	<b>12</b>
<b>Earnings before interest and taxes (EBIT)</b>	<b>9.5</b>	<b>9.6</b>	<b>-1</b>	<b>44.1</b>	<b>31.4</b>	<b>40</b>
<b>Earnings before taxes (EBT)</b>	<b>8.7</b>	<b>8.8</b>	<b>-1</b>	<b>42.7</b>	<b>29.7</b>	<b>44</b>
<b>Net profit</b>	<b>6.8</b>	<b>5.4</b>	<b>26</b>	<b>31.0</b>	<b>21.2</b>	<b>46</b>
<b>Earnings per share (diluted/basic) in EUR</b>	<b>0.05</b>	<b>0.05</b>	<b>20</b>	<b>0.28</b>	<b>0.19</b>	<b>47</b>
<b>Family clients</b>				567,200	564,200*	1
<b>Corporate, institutional clients</b>				25,000	24,800*	1
<b>Client consultants</b>				2,042	2,048*	0

\*) As at March 31, 2022

**About MLP**

The MLP Group and its brands Deutschland.Immobilien, DOMCURA, FERI, MLP, RVM and TPC is the financial services provider for private, corporate and institutional clients. Special added value is created by networking the various perspectives and areas of expertise – enabling clients to reach better financial decisions. To this end, the MLP Group competently combines personal and digital offers. Several of the brands also offer selected products, services and technology for other financial services providers.

- Deutschland.Immobilien – The real estate platform for financial consultants and clients
- DOMCURA – The underwriting agency for financial consultants and consultant platforms
- FERI – Investment management for institutional clients and high net worth individuals
- MLP – Financial consulting for discerning clients
- RVM – The insurance broker for SMEs
- TPC – Occupational provision management for companies

An intensive transfer of knowledge and expertise takes place within the network. The specialists support one another in the areas of research and concept development, as well as in client consulting. This valuable and targeted interaction generates additional value for clients, as well as for

the company and its shareholders. Economic success also forms the basis for accepting social responsibility.

The Group was founded in 1971 and manages assets of almost EUR 54 billion for more than 567,000 private and 25,000 corporate clients as well as non-life insurance portfolio volumes of around EUR 620 million. In addition to this, more than 10,000 financial services providers take up the services on offer.