

## H1: MLP holds its ground in an environment that remains difficult

- At EUR 475.0 million, total revenue hit a new record level (H1 2022: EUR 472.6 million) – the broad and strategically interlinked positioning is securing the stability of the overall business, strong growth recorded particularly in the interest rate business and occupational pension provision
- Distinct increase in non-life insurance, substantial gains in old-age provision and health insurance – real estate and loans & mortgages significantly down due to difficult market environment
- Earnings before interest and taxes (EBIT) at EUR 37.4 million, despite operating in framework conditions that remained challenging (H1 2022: EUR 44.1 million) – negative one-off effect of EUR 2.8 million due to mergers in the Industrial Broker segment processed
- Assets under management at new record level – although revenue still slightly below the previous year's figure after the first six months
- Forecast for 2023 confirmed: EBIT of EUR 75 to 85 million in an environment that remains difficult
- Mid-term planning to the end of 2025 reaffirmed: EBIT of EUR 100 to 110 million with sales revenue of more than EUR 1.1 billion

**Wiesloch, August 10, 2023** – The MLP Group holds its ground in the first six months of the financial year 2023, while operating in an environment that remained difficult. Despite persistent market burdens resulting from dynamically rising interest rates, high inflation and uncertainty relating to

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political decisions, total revenue hit a new high at EUR 475.0 million (H1 2022: EUR 472.6 million). MLP's broad and strategically interlinked positioning once again distinctly ensured the stability of the overall business, with the company achieving particularly strong growth in the interest rate business. The Group was also able to achieve significant growth in the non-life insurance business. MLP was also able to record significant gains in old-age provision, in particular the occupational pension provision business, and in health insurance. As anticipated, the real estate and loans & mortgages business displayed a significant decline over the strong equivalent period in the previous year as a result of current market developments.

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Despite operating in framework conditions that remained challenging, earnings before interest and taxes (EBIT) were EUR 37.4 million (H1 2022: EUR 44.1 million). This figure includes a negative financial one-off effect of EUR 2.8 million resulting from mergers in the Industrial Broker segment. In contrast to the same period of the previous year, wealth management performance fees only made a minimal contribution to earnings in the first half of 2023.

"The MLP Group remains on course: We have worked hard in the first six months to achieve a really solid base for the year. Thanks to the strategic positioning of our Group, we were able to hold our ground in an environment that continued to be characterised by crises and their effects. The strong and integrated pillars of our business serve to compensate one another in varying market situations. Private, institutional and corporate

clients all rely on our services as consultants in all financial matters, particularly in challenging times. Overall we 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.

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## **Total revenue reaches new all-time high**

Total revenue rose to EUR 475.0 million from January to June 2023, setting a new all-time high (H1 2022: EUR 472.6 million). This once again underlined the stability of the overall business in the MLP Group. Income from commissions and fees was EUR 417.2 million (H1 2022: EUR 427.7 million). The interest rate business at MLP Banking AG enjoyed particularly strong growth to EUR 27.5 million (H1 2022: EUR 7.5 million). At EUR 14.9 million in the first half of 2023, real estate development revenue displayed a significant decline in comparison with the very strong equivalent period of the previous year (H1 2022: EUR 26.3 million). This can be attributed to current market developments.

The MLP Group recorded particularly strong revenue growth in non-life insurance of 13 percent to EUR 127.8 million. The Industrial Broker segment, DOMCURA and MLP's private client business all contributed to this rise. The portfolios managed in the MLP Group rose to a new record level of EUR 682.2 million (March 31, 2023: EUR 672.6 million). MLP also recorded a significant increase in revenue of 8 percent to EUR 93.2 million in old-age provision and 5 percent to EUR 29.6 million in health insurance. In the field

of old-age provision, demand increased for private provision and in particular for occupational provision.

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The assets under management in the MLP Group as of June 30, 2023, rose to a new record level of EUR 56.7 billion (March 31, 2023: EUR 55.7 billion). In light of ongoing volatility on the capital markets in the preceding quarters, performance fees also remained low. Total wealth management revenue was EUR 150.3 million in the first six months of the current financial year (H1 2022: EUR 161.4 million).

Challenging market developments continued to burden both the real estate brokerage and loans & mortgages consultancy fields. Despite a slight improvement in the overall picture, MLP therefore recorded a significant decline in real estate brokerage revenue in the first half of 2023 compared to the strong equivalent period in the previous year (H1 2023: EUR 5.5 million; H1 2022: EUR 24.1 million). As anticipated, revenue from loans & mortgages also declined markedly (H1 2023: EUR 7.0 million; H1 2022: EUR 11.5 million).

### **EBIT at EUR 37.4 million**

Despite operating in market conditions that remained challenging, EBIT was EUR 37.4 million after the first six months (H1 2022: EUR 44.1 million). This was driven primarily by the strong EBIT of EUR 32.4 million recorded in the first quarter of 2023 (Q1 2022: EUR 34.6 million; Q1 2021: EUR 21.8 million). At EUR 5.0 million, EBIT in the second quarter of 2023 (Q2 2022: EUR 9.5 million) was not only influenced by negative developments in both the real

estate and loans & mortgages fields, but also by a negative financial one-off effect of EUR 2.8 million resulting from mergers in the Industrial Broker segment. However, taking this step will greatly simplify management of the segment in future, while also reducing costs. The net profit for the first half year of 2023 stood at EUR 23.6 million (H1 2022: EUR 31.0 million).

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As of June 30, 2023, the MLP Group provided its services to 575,500 family clients (June 30, 2022: 567,200). The gross number of newly acquired family clients was 9,300 (H1 2022: 8,700). The number of corporate and institutional clients as of June 30, 2023, was 27,600 (June 30, 2022: 25,000). The number of consultants in the MLP Group as of June 30, 2023, was 2,055. As announced, MLP launched a new trainee programme for aspiring MLP consultants in mid-July with the goal of further increasing the attractiveness of starting work as an MLP consultant. MLP is anticipating a substantial increase in consultant numbers in the mid-term, not least thanks to this new programme, while at the same time securing high quality consulting.

## **Solid position established – MLP confirms its 2023 forecast and reaffirms planning for 2025**

While continuing to operate in challenging conditions in parts of the markets, MLP confirms its forecast for the current financial year and still expects to record EBIT in the range of EUR 75 to 85 million. Starting from the solid position established in the first half of the year, MLP is anticipating further increases in portfolio volumes in the non-life insurance business, as well as a continuation of the strong interest rate business. In light of the ongoing challenges resulting from the significant rise in interest rates and

sharp rise in costs for the building industry, MLP has reduced its annual revenue expectation for real estate, comprising brokerage and project development. The investments of the last few years, in particular those targeting the IT infrastructure, and effective cost management will also have a strong positive effect on costs.

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MLP is still planning to record EBIT in the range of EUR 100 to 110 million by the end of 2025 with revenue of more than EUR 1.1 billion. This planning is essentially based on three key strategic success factors: a further increase in assets under management in the Group, ongoing development of non-life insurance portfolio volumes and sustainable growth in all parts of the MLP Group.

"The first half of the year underlines our resilience and our ability to deal with negative developments in parts of our markets. We have once again demonstrated our capability to effectively navigate through potentially prolonged challenges. At the same time, we are already benefiting from a noticeable upturn in the old-age provision business, particularly with a view to the second half of the year. Moving along our ambitious growth path, we are continuously getting closer to our plan of significantly increasing revenue and profit of the MLP Group by the end of 2025," comments Reinhard Loose, Chief Financial Officer at MLP SE.

### An overview of key figures

MLP Group (in EUR million)	Q2/2023	Q2/2022	Change in %		6M 2023	6M 2022	Change in %
Revenue	205.2	211.6	-3		459.6	461.5	-0
Revenue from commission and fees	184.7	188.9	-2		417.2	427.7	-2
Revenue from real estate development	4.9	18.8	-74		14.9	26.3	-43
Interest income	15.7	3.9	+>100		27.5	7.5	+>100
Other revenue	7.0	6.4	9		15.3	11.1	38
<b>Total revenue</b>	<b>212.2</b>	<b>217.9</b>	<b>-3</b>		<b>475.0</b>	<b>472.6</b>	<b>1</b>
<b>Earnings before interest and taxes (EBIT)</b>	<b>5.0</b>	<b>9.5</b>	<b>-47</b>		<b>37.4</b>	<b>44.1</b>	<b>-15</b>
<b>Earnings before taxes (EBT)</b>	<b>3.7</b>	<b>8.7</b>	<b>-58</b>		<b>35.1</b>	<b>42.7</b>	<b>-18</b>
<b>Net profit</b>	<b>0.7</b>	<b>6.8</b>	<b>-89</b>		<b>23.6</b>	<b>31.0</b>	<b>-24</b>
<b>Earnings per share (diluted/basic) in EUR</b>	<b>0.02</b>	<b>0.05</b>	<b>-60</b>		<b>0.24</b>	<b>0.28</b>	<b>-14</b>
<b>Family clients</b>					<b>575,500</b>	<b>567,200</b>	<b>1</b>
<b>Corporate, institutional clients</b>					<b>27,600</b>	<b>25,000</b>	<b>10</b>
<b>Client consultants</b>					<b>2,055</b>	<b>2,042</b>	<b>1</b>

### 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 clients and financial consultants
- DOMCURA – The underwriting agency for financial consultants and consultant platforms
- FERI – Investment management for institutional investors and high net worth individuals
- MLP – Financial consulting for discerning clients
- RVM – The insurance broker for SMEs
- TPC – The consultant for employers in all questions relating to benefits

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 around € 56.7 billion for around 575,500 private and around 27,600 corporate and institutional clients as well as non-life insurance portfolio volumes of around € 682.2 million. In addition to this, more than 10,000 financial services providers take up the services on offer.