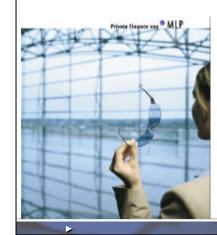
• MLP



Equity story
Disposal of interest in
MLP-Lebensversicherung
AG Vienna

MLP AG

• MLP

Structure of deal

- Dr. Termühlen was able to negotiate a very good deal
- MLP creates shareholder value
 - EUR 2.18 million investment in share capital in 1995 (foundation of MLP-Lebensversicherung AG, Vienna)
 - EUR 85 90 million proceed from sale of interest
- MLP and UNIQA have jointly taken this steps, each one profiting from this deal

MLP Holding

MLP AG • MLP

Reasons for taking this strategic step

- Pursuance of MLP corporate strategy of organic growth
- Strengthening of MLP business model
- Increase in efficiency and cost optimisation
- MLP is able to gain a stronger position in Austria because we can profit from the efficiency and greater operational ability of our electronic brokerage platform in Germany
- Due to the EU and Austrian legislation MLP is now able to use its electronic brokerage platform MLP Lebensversicherung AG, Heidelberg
- Closer relationship between distribution and assembly

■ MLP Financepilot can now be used also in Austria

MLP AG

Reasons for taking this strategic step

■ MLP will use the brand name from end 2003 onwards exclusively

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Structure of deal

■ Step 1, record day 1.10.2002

EUR 30 million in cash + EUR 15 million in UNIQA shares covered by put a put option

■ Step 2, record day 31.12.2002 or 31.12.2003

31.12.2002 EUR 40 million in cash

or

31.12.2003 EUR 45 million in cash

Proceeds from sale are tax free

folding



This presentation includes certain forward-looking statements. Actual results could differ materially from those included in the forward-looking statements due to various risk factors and uncertainties, including changes in business, economic and competitive conditions, regulatory reforms, foreign exchangerate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. Past performance is no guarantee for future performance. MLP AG does not undertake any responsibility to update the forward-looking statements contained in this presentation.

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