

Press Release



13 November 2015

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OVB on course after nine months

- Group sales up 6.2% year on year
- Operating income rises by 24.9%
- Positive outlook

Cologne, 13 November 2015 – the European financial advisory group OVB Holding AG has continued on its growth trajectory in the first nine months of the 2015 financial year. Group sales rose 6.2% compared to the first nine months of 2014 to €165.7 million (Q1-Q3 2014: €156.0 million). Earnings before interest and taxes increased to €10.3 million (Q1-Q3 2014: €8.3 million).

“We are satisfied with the first nine months of the 2015 financial year. Our figures speak for themselves. We are growing because we have advised more people. People do not independently concern themselves with their financial planning in any of our markets. Without good advice, decisions on personal insurance or pensions that need to be made urgently are increasingly being put on the back burner. The low-interest-rate policy, threat of overregulation and uncertainty in the media are therefore bearing fruit that will cost many people dearly in the future, for example in the form of old-age poverty. If this vicious circle is to be broken, we must put an immediate stop to all new legislative proposals and create a climate that makes the occupation of financial consultant more attractive again. High-quality advice is not a cost factor, especially in times of low interest rates. It becomes expensive only for those who do not seek advice and make provisions. It is actually clear to everyone that consumers need qualified advice in order to be financially secure in old age. For this reason, financial brokers are essential,” says Michael Rentmeister, CEO of the OVB Group. “The market conditions are currently changing unnecessarily at too rapid a pace. All market participants are therefore well advised to concentrate on their own homework. That’s what we’re doing at OVB in any case.”

Growth in all segments

In the Southern and Western Europe segment, OVB increased sales by 18.3% to €37.6 million in the first nine months of 2015 (Q1-Q3 2014: €31.8 million). This positive development was driven in particular by the national companies in Spain, Austria and Switzerland.

In Germany, sales developed extremely positively in the first nine months of 2015 and were well above expectations: they exceeded the previous year’s figure by 7.2%, reaching €47.4 million (Q1-Q3 2014: €44.2 million). “We are pleased that the measures introduced in 2013 and 2014 are currently showing results and we can thus hold our own in our home market based on our own operating strength,” said Michael Rentmeister when announcing the nine-month results.

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Despite weak markets in the Czech Republic and Poland caused by increasing regulation, brokerage income in the Central and Eastern Europe segment rose by 0.9% to €80.7 million in the reporting period (Q1-Q3 2014: €80.0 million). “Unfortunately, as a result of the ongoing regulation discussions in these two countries, we have experienced a net loss of advisors. We share this fate with the whole industry. Declining advisor numbers will ultimately lead to an increase in inadequate retirement planning within the population here, too. What can be achieved under stable conditions can be seen in the rest of the Central and Eastern Europe segment, particularly in Slovakia.

Substantial increase in earnings

Earnings increased disproportionately to sales, with all segments contributing to an overall increase in earnings of 24.9%. The OVB Group’s operating income totalled €10.3 million on 30 September 2015 after €8.3 million in the same period of the previous year. In a year-on-year comparison the Group’s EBIT margin based on total sales commission improved considerably from 5.3% to 6.2%. Earnings per share rose by 13.3%.

Slightly improved outlook for 2015

After nine months, OVB is raising its earnings forecast slightly for 2015 as a whole: the company expects sales to climb slightly in 2015 compared to 2014 and forecasts that operating income could rise again markedly as against the significantly improved result for 2014. OVB had previously anticipated stable earnings performance.

The full report on the first nine months of 2015 can be found at [www.ovb.eu/Financial reports](http://www.ovb.eu/Financial%20reports). You can obtain further information from the Investor Relations section at www.ovb.eu. This press release is also available on the Internet at www.ovb.eu → in Dialogue → Press Releases

About OVB Group

OVB Group, with its holding company headquartered in Cologne, is one of the leading European financial sales organisations. Since its founding in 1970, customer-oriented consulting for private households with regard to asset protection, asset building, pension plans and real estate acquisition has been the focus of OVB’s business activities. OVB currently advises some 3.3 million customers across Europe, working in cooperation with over 100 renowned product partners.

OVB is presently active in 14 countries, with more than 5,000 full-time financial advisors working for the Group. In 2014, OVB Holding AG and its subsidiaries generated total sales commission of €214.0 million and EBIT of €12.3 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.



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Key figures of the OVB Group for the first three quarters of 2015

Key operating figures	Unit	01/01 – 30/09/2014	01/01 – 30/09/2015	Change
Clients (30/09)	Number	3.15 million	3.29 million	+ 4.4 %
Financial advisors (30/09)	Number	5,231	5,086	- 2.8 %
Total sales commission	Euro million	156.0	165.7	+ 6.2 %

Key financial figures	Unit	01/01 – 30/09/2014	01/01 – 30/09/2015	Change
Earnings before interest and taxes (EBIT)	Euro million	8.3	10.3	+ 24.9 %
EBIT margin*	%	5.3	6.2	+ 0.9 %-pts.
Consolidated net income	Euro million	6.5	7.3	+ 13.4 %
Earnings per share (undiluted)	Euro	0.45	0.51	+ 13.3 %

* on the basis of total sales commission

Key figures by region for the first three quarters of 2015

	Unit	01/01 – 30/09/2014	01/01 – 30/09/2015	Change
Central and Eastern Europe				
Clients (30/09)	Number	2.17 million	2.25 million	+ 3.7 %
Financial advisors (30/09)	Number	3,284	3,091	- 5.9 %
Total sales commission	Euro million	80.0	80.7	+ 0.9 %
Earnings before interest and taxes (EBIT)	Euro million	7.0	7.1	+ 1.5 %
EBIT margin*	%	8.8	8.8	+/- 0 %-pts.
Germany				
Clients (30/09)	Number	628,867	645,079	+ 2.6 %
Financial advisors (30/09)	Number	1,371	1,367	- 0.3 %
Total sales commission	Euro million	44.2	47.4	+ 7.2 %
Earnings before interest and taxes (EBIT)	Euro million	4.6	4.8	+ 4.3 %
EBIT margin*	%	10.4	10.1	- 0.3 %-pts.
Southern and Western Europe				
Clients (30/09)	Number	353,253	388,543	+ 10.0 %
Financial advisors (30/09)	Number	576	628	+ 9.0 %
Total sales commission	Euro million	31.8	37.6	+ 18.3 %
Earnings before interest and taxes (EBIT)	Euro million	3.4	4.8	+ 43.4 %
EBIT margin*	%	10.6	12.8	+ 2.2 %-pts.

* on the basis of total sales commission