

OVB Holding AG

Annual financial statements as at 31 December 2015 Annual kick-off discussion with the press/analyst conference

- more than 45 years' experience
- represented in 14 European countries
- 3.24 million clients
- more than 5,000 financial advisors
- more than 100 product partners



Frankfurt, 17 March 2016
Mario Freis, CEO
Oskar Heitz, CFO

OVB Allfinanz – simply better!



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2015 financial year – an overview

2015 financial year – an overview



	2014	2015
Total sales commission	€214.0 million	€224.7 million
EBIT	€12.3 million	€14.0 million
Consolidated net income	€8.7 million	€9.4 million
Earnings per share	€0.61	€0.66

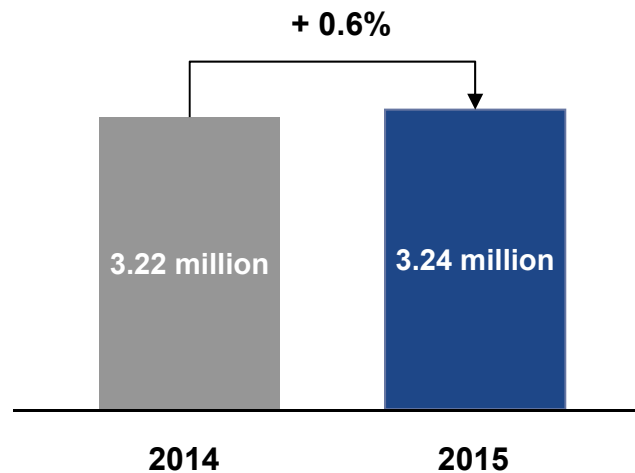
- **OVB is growing despite increasingly challenging conditions**
- **Further dividend increase of 5 euro cents to €0.65 per share**

**Development of our value drivers:
clients and financial advisors**

Development of clients and financial advisors

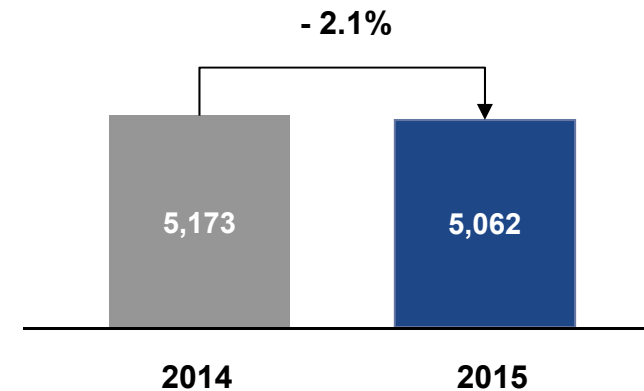


Clients



- Southern and Western Europe: considerable increase (+ 6.5% year on year)
- Germany: slight decrease due to demographic factors (- 0.4% year on year)
- Central and Eastern Europe: mixed picture in the individual national markets (overall \pm 0.0%)

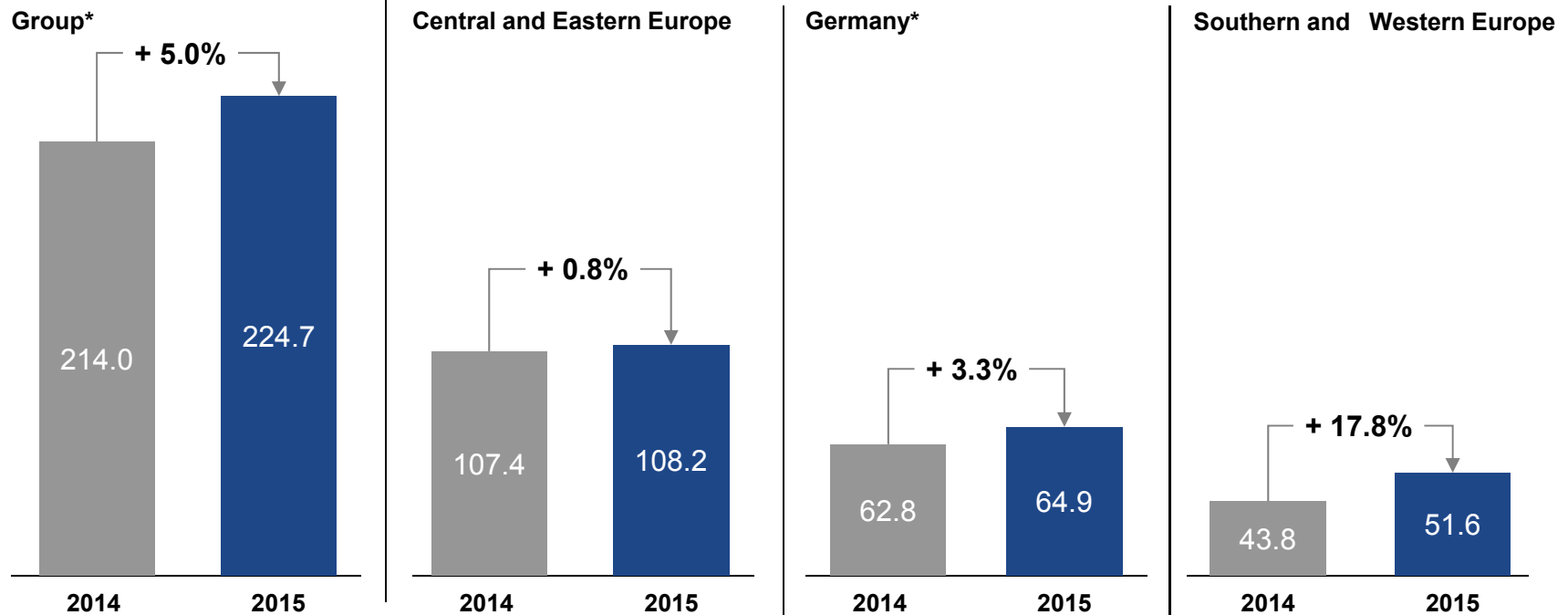
Financial advisors



- Southern and Western Europe: significant rise (totalling + 10.1% year on year)
- Germany: stable performance (+ 0.2% year on year)
- Central and Eastern Europe: number of advisors brokers in decline in individual countries due to specific circumstances (overall - 5.3% year on year)

Total sales commission/regional diversification/product mix

Total sales commission by segment (in € million, rounded)



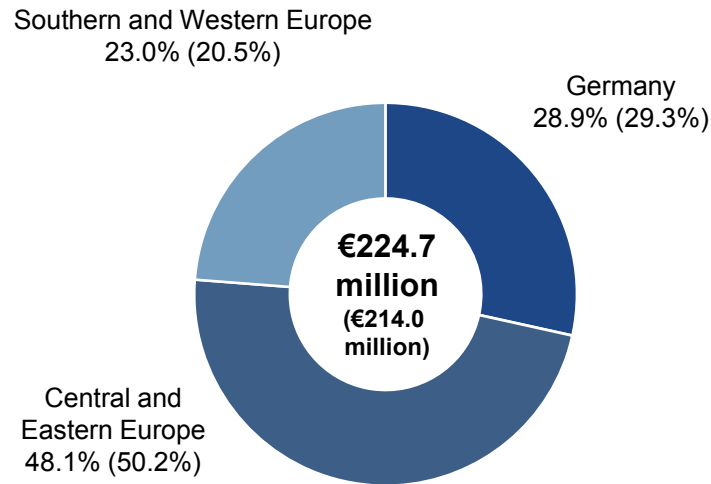
* Includes: share of sales commission from secondary contractual relationships of €14.6 million (previous year: €16.6 million)

■ All segments contribute to growth in sales

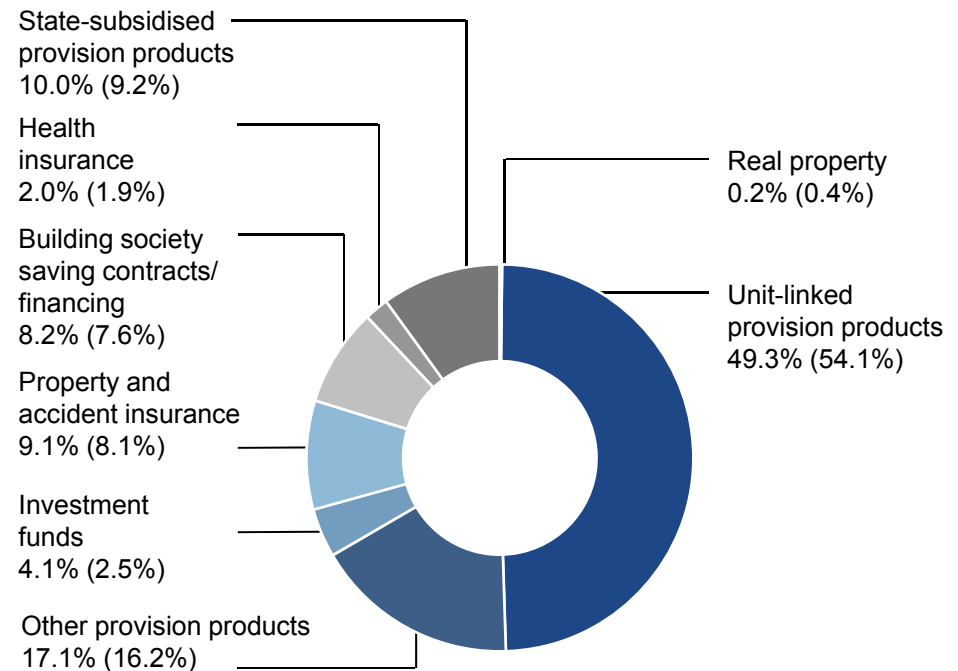
Regional diversification and product mix



Total sales commission in 2015 (2014) by region



Composition of new business in 2015 (2014)



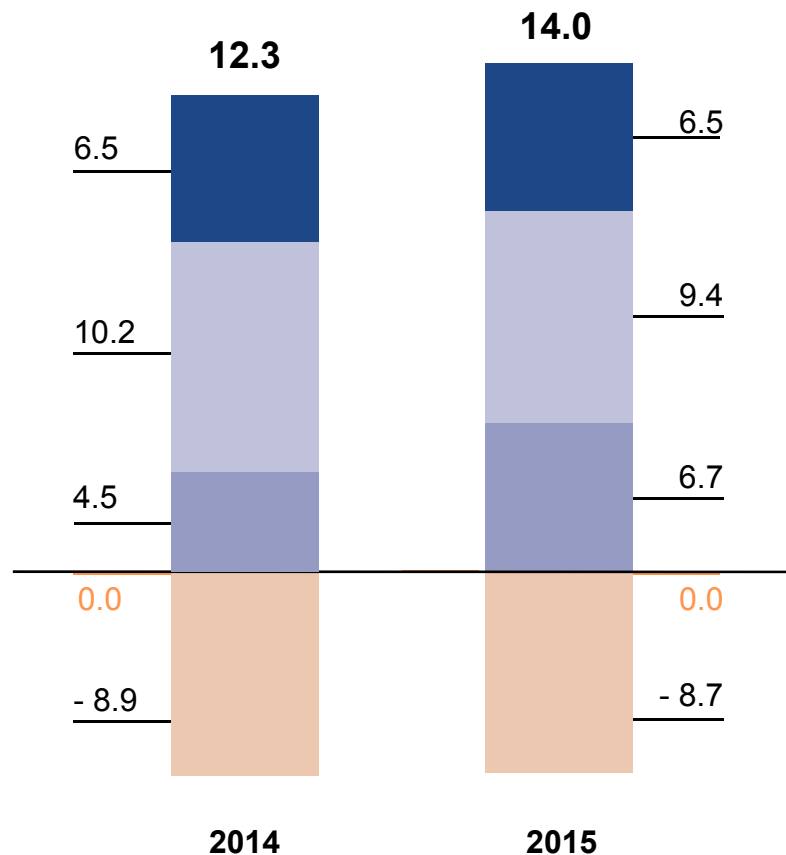
- Proportion of unit-linked provision products decreases
- Proportion of investment funds rises

Financial information in detail

Significant increase in EBIT based on rise in sales



EBIT (in € million)



- Group EBIT grows by 14.5%, higher than the sales upturn
 - EBIT in the Germany segment stable year on year – despite investments in sales support and consulting technology
 - Decline in EBIT in the Central and Eastern Europe segment due primarily to discussions on regulation in the Czech Republic
 - Strong rise in EBIT in the Southern and Western Europe segment (+ 49.1%)
- Germany
 - Central and Eastern Europe
 - Southern and Western Europe
 - Consolidation
 - Central units

Selected items of the consolidated income statement



(in € million, rounded)	2015	2014	Change	
Total sales commission*	224.7	214.0	+ 5.0%	■ Sales increase by 5%
Brokerage expenses**	- 154.4	- 145.1	+ 6.4%	
Gross profit	70.3	68.9	+ 2.0%	■ Increased gross profit
Other operating income	9.4	7.5	+ 24.7%	■ Increase due to licence revenues from an IT service company and higher release of provisions
Other operating expenses	- 35.4	- 34.2	+ 3.4%	■ Moderate rise in view of business expansion
Personnel expenses	- 26.7	- 26.8	- 0.6%	■ Stable despite business expansion
Depreciation and amortisation	- 3.7	- 3.1	+ 17.6%	■ Significant rise in EBIT
EBIT	14.0	12.3	+ 14.5%	
Net financial income	0.3	0.6	- 46.7%	
Taxes	- 4.8	- 4.2	+ 14.6%	
Consolidated net income	9.4	8.7	+ 7.5%	
Earnings per share (in €)	0.66	0.61		

* Of which brokerage income according to the income statement of €210.1 million (previous year: €197.4 million)

** Brokerage expenses according to the income statement of €139.7 million (previous year: €128.5 million)

General conditions and outlook for 2016

Outlook for 2016



Central and Eastern Europe

Sales decrease significantly while operating income declines sharply

Germany

Moderate decrease in sales and slight decline in operating income

Southern and Western Europe

Sales rise considerably while operating income grows substantially

Group

Owing to challenging conditions in individual markets, OVB forecasts a modest decline in sales for 2016 as well as operating income at the same level as the previous year

Disclaimer



The information in this document in some cases includes forward-looking statements that are based on assumptions and expectations and are subject to unforeseeable risks.

If the assumptions regarding the further internal and external growth of the company prove to be inaccurate or if other unforeseeable risks materialise, it cannot be ruled out that the actual net assets, financial position and results of operations of the company may differ significantly and adversely from the assumptions and expectations expressed in this document. Such deviations may be caused, for example, by changes in the economic situation, the competitive situation, changes in legislation or tax changes.

OVB Holding AG therefore cannot guarantee that the actual development of the net assets, financial position and results of operations of the company will correspond to the statements contained in this document and does not undertake any obligation to update the statements contained in this document.

Annex

Extensive experience – the OVB management team



Mario Freis, CEO



Group development and controlling, sales, training, product management, marketing, communications, internal audit

born in 1975

- 20 years' experience in financial services sales
- at OVB since 1995

Oskar Heitz, CFO



Group accounting, risk management, compliance, controlling, investor relations, legal, tax, data protection

born in 1953

- more than 40 years' experience in the financial sector
- at OVB since 1991

Thomas Hücker, COO



Business process management, Group IT, IT security, HR

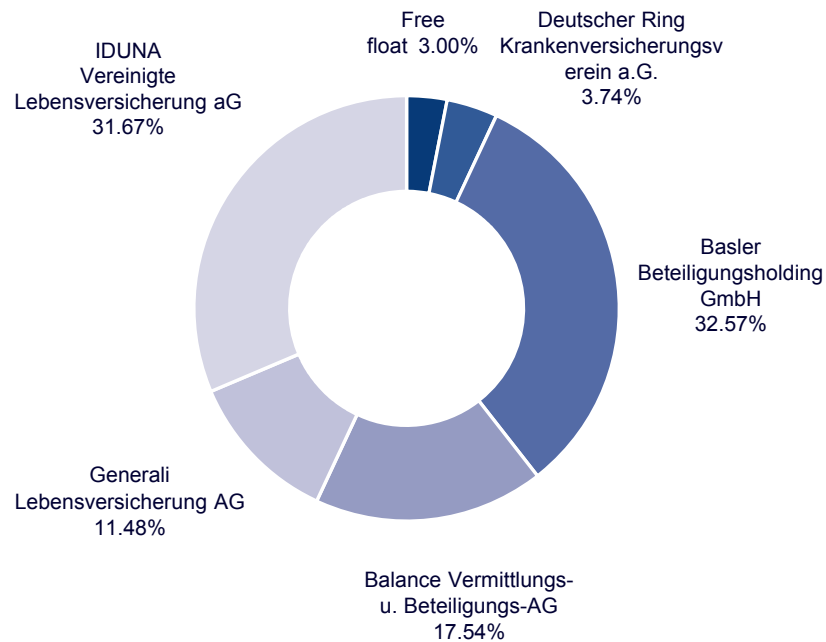
born in 1965

- over 20 years' experience in the fields of operations and business management
- at OVB since 2013

Shareholder structure/OVB share profile



Current shareholder structure



Share data (December 2015)

Stock market segment Regulated market/Prime Standard

ISIN DE0006286560

Stock market code O4B

Reuters O4BG.DE

Bloomberg O4B: GR

Share class No-par-value ordinary bearer shares

Number of shares 14,251,314

Share capital €14,251,314.00

Xetra prices (closing)

End of previous year €21.00 (30 December 2014)

High €19.05 (12 January 2015)

Low €15.40 (14 October 2015)

Most recent €17.00 (30 December 2015)

Market capitalisation €242 million (30 December 2015)

Financial calendar 2016



2016 financial year

March 2016

17 March 2016	Frankfurt/Main	Publication of the 2015 annual financial statements, annual report, analyst conference
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May 2016

11 May 2016	Cologne	Results for the first quarter of 2016 and conference call
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June 2016

3 June 2016	Cologne	Annual General Meeting 2016
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August 2016

10 August 2016	Cologne	Results for the second quarter of 2016 and conference call
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November 2016

10 Nov. 2016	Cologne	Results for the third quarter of 2016 and conference call
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