

OVB Holding AG

2017 Annual General Meeting

- 47 years of experience
- Represented in 14 European countries
- 3.28 million clients
- Around 5,000 financial advisors
- More than 100 product partners



Cologne, 2 June 2017
Mario Freis, CEO

OVB Allfinanz – simply better!



Executive Board report – agenda



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The 2016 financial year – an overview



	2015	2016	Change
Total sales commissions	€224.7 million	€231.8 million	+ 3.1%
EBIT	€14.0 million	€16.5 million	+ 17.7%
Consolidated net income	€9.4 million	€12.5 million	+ 33.7%
Earnings per share	€0.66	€0.88	+ 33.7%

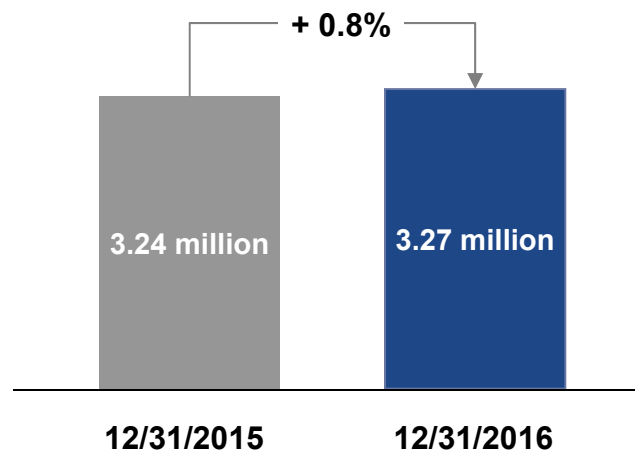
- **OVB Group achieves sales increase and significant earnings growth**
- **Positive development supported by all segments**
- **Dividend proposal €0.75 per share – an increase of 15.4%**

Development of clients and financial advisors



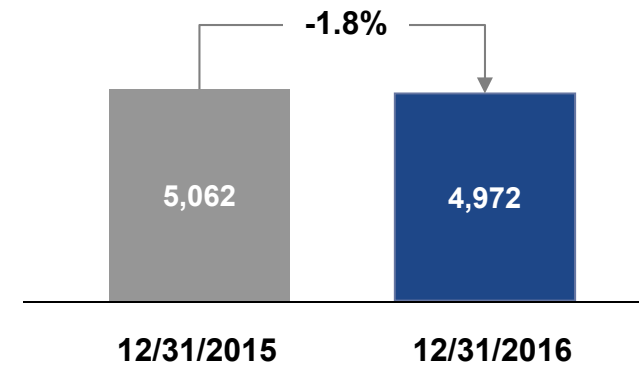
Clients

- Central and Eastern Europe:
Essentially stable at a high level (-0.4%*)
- Germany:
Decrease due to demographic factors (-1.4%*)
- Southern and Western Europe:
Substantial increase (+11.3%*)



Financial advisors

- Central and Eastern Europe:
Slight decrease (- 4,6 %*)
- Germany:
Stable performance (-0.7%*)
- Southern and Western Europe:
Significant rise (+9.3%*)

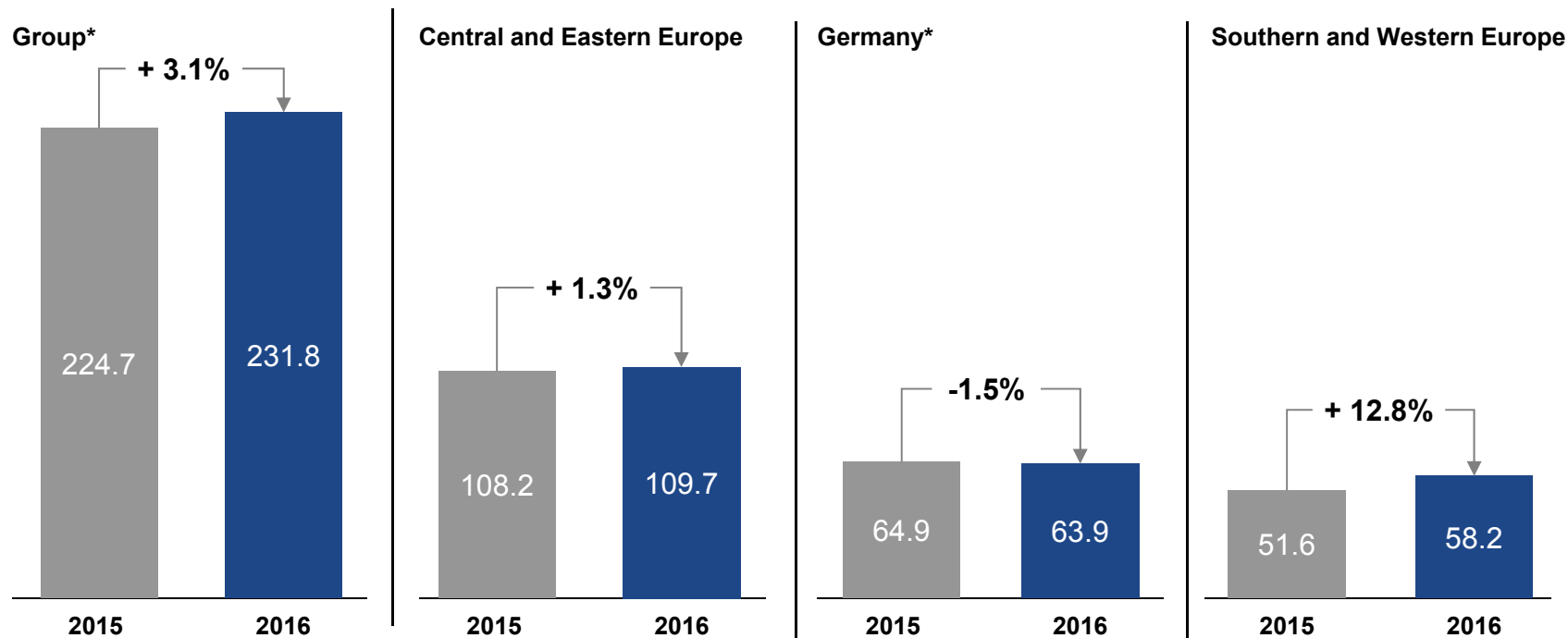


* year-on-year

Total sales commissions by segment



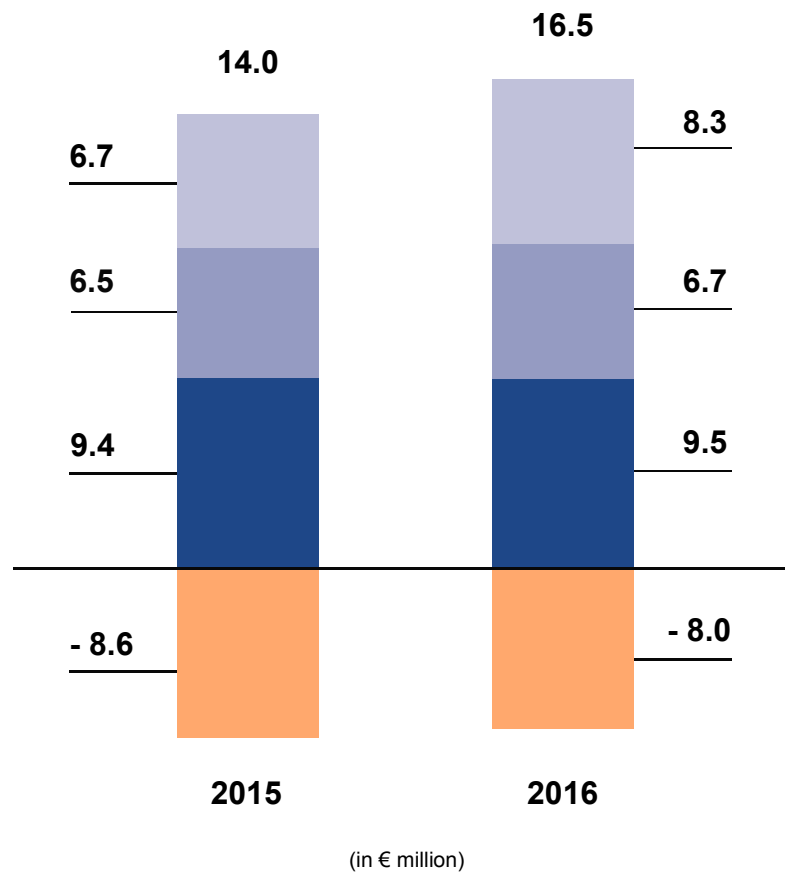
- Solid growth in total sales commissions by 3.1% to €231.8 million
- Central and Eastern Europe remains the segment with strongest sales



(in € million)

* Including share of sales commissions from secondary contractual relationships: €13.1 million (previous year: €14.6 million)

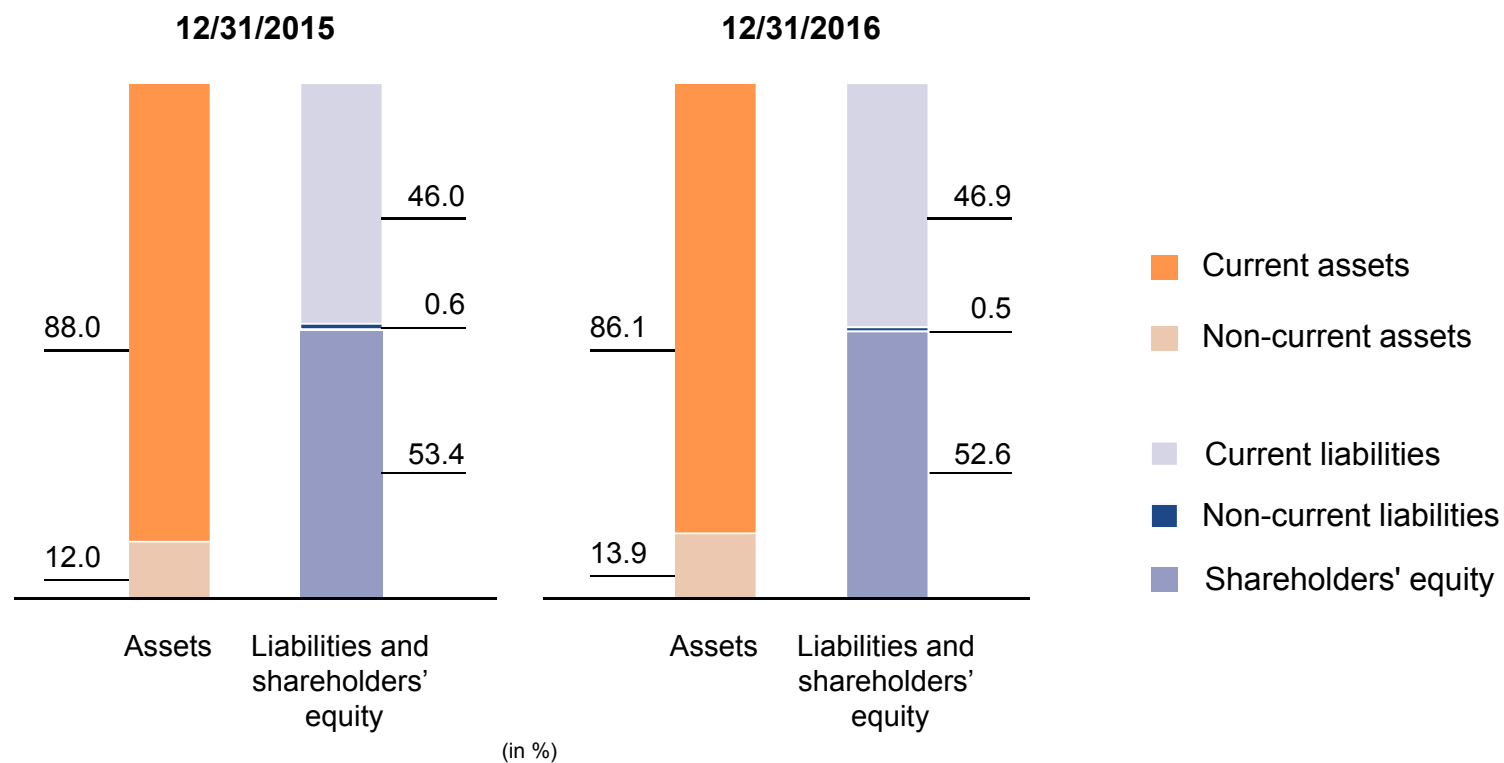
Increase in EBIT based on growth in sales



- Operating income rises significantly by 17.7%
- All three operational segments contribute to growth in earnings

- Southern and Western Europe
- Germany
- Central and Eastern Europe
- Central units and consolidation

Balance sheet structure reflects financial strength



- **Cash and cash equivalents: €69.9 million (41.7% of total assets)**
- **Equity ratio: 52.6%**
- **Equity return: 14.5%**

Q1 2017: Successful start to the financial year



	Q1/2016	Q1/2017	Change
Total sales commissions	€57.1 million	€58.4 million	+ 2.3%
EBIT	€3.0 million	€3.3 million	+ 11.6%
Consolidated net income	€2.0 million	€2.5 million	+ 21.2%
Earnings per share	€0.14	€0.17	+ 21.2%

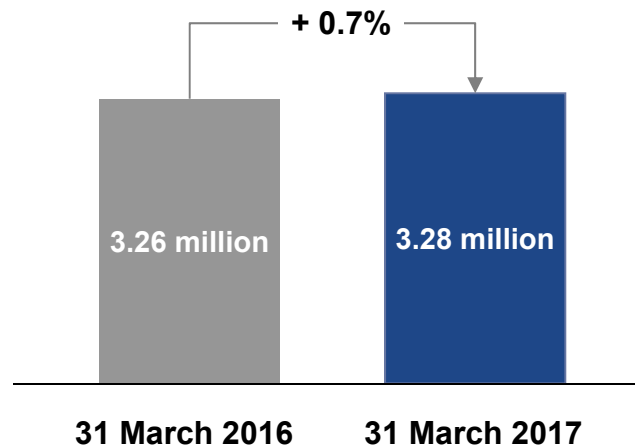
- **Good start to the new financial year 2017**
- **Sales growth and sharp increase in operating income**
- **Consolidated net income surges**

Development of clients and financial advisors



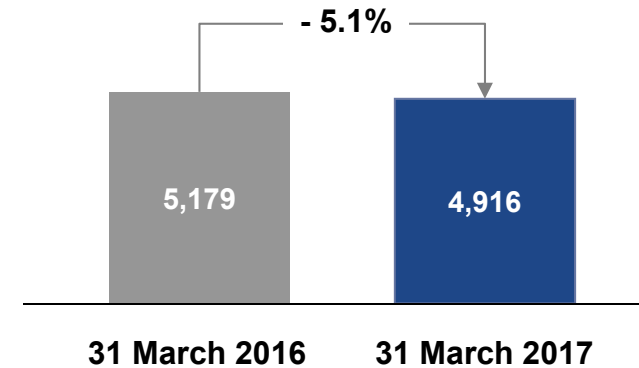
Clients

- Central and Eastern Europe: slight increase at a high level
- Germany: Decrease largely due to demographic factors
- Southern and Western Europe: Significant rise



Financial advisors

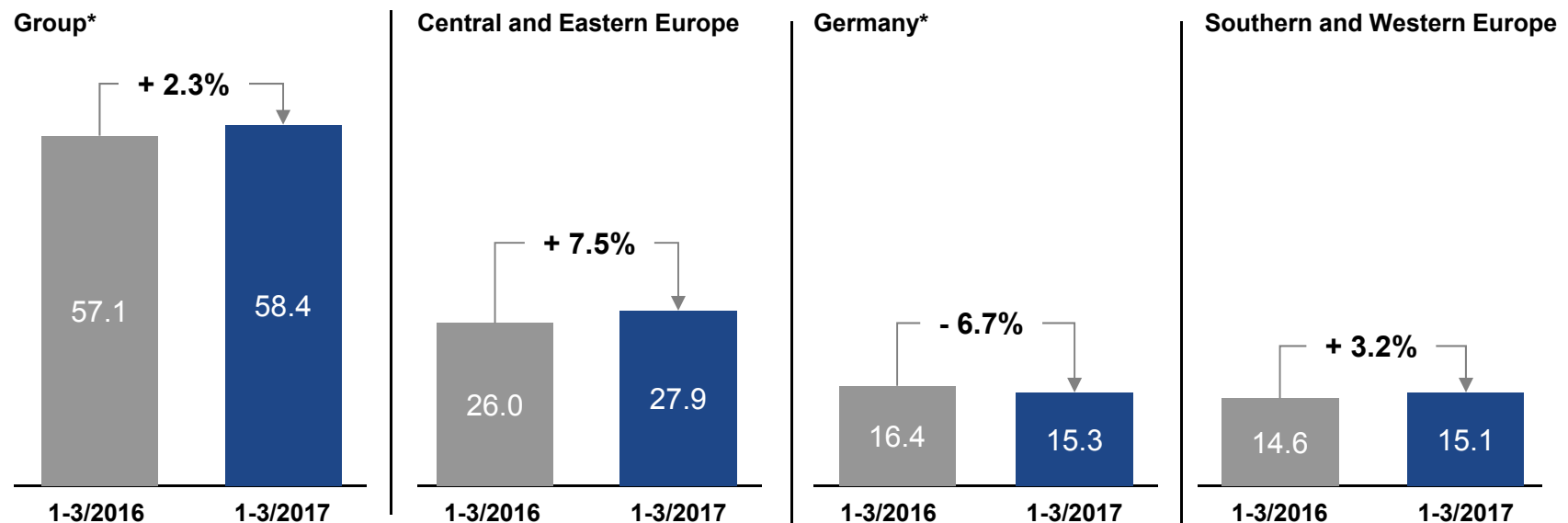
- Central and Eastern Europe: Slight fall
- Germany: Virtually stable
- Southern and Western Europe: Further rise



Total sales commissions by segment



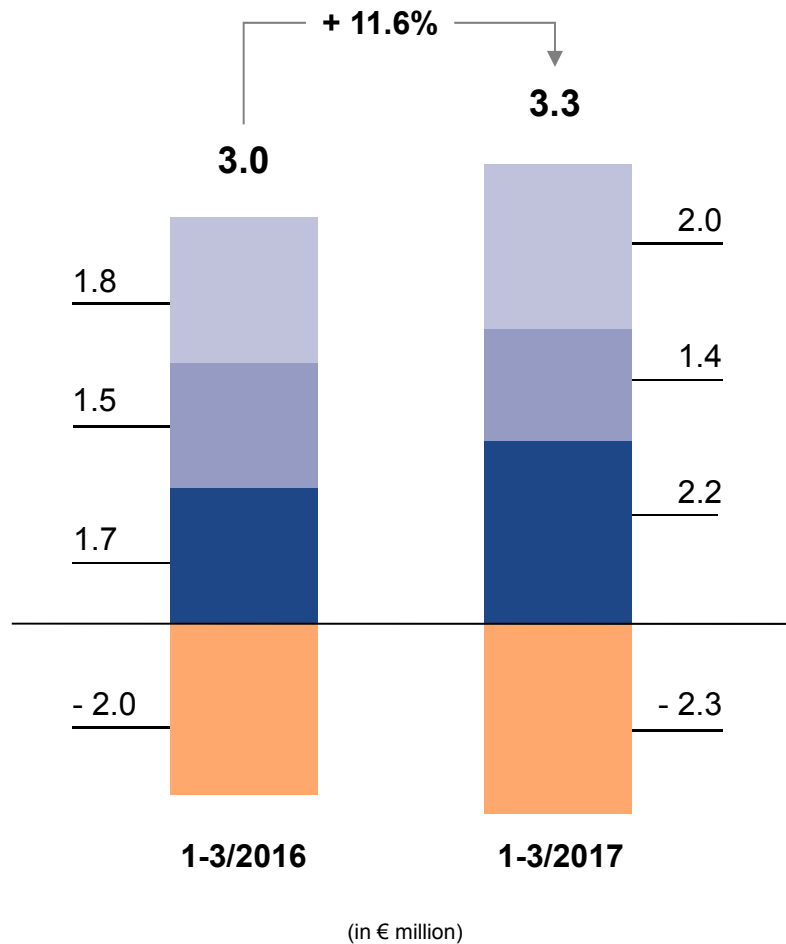
- 2.3% growth in total sales commissions
- Southern and Western Europe remain on growth track, Central and Eastern Europe with strong growth signal at the start of the year
- Impact of the German Life Insurance Reform Act in Germany increasingly tangible



(in € million)

* Includes: share of sales commissions from secondary contractual relationships of €3.7 million (previous year: €3.7 million)

EBIT performance by segment



- Considerable improvements in earnings in the Central and Eastern Europe and Southern and Western Europe segments
- Further rise in EBIT margins in these segments
- Germany keeps EBIT margin stable
- EBIT development includes initial expenses for further strategic measures

- Southern and Western Europe
- Germany
- Central and Eastern Europe
- Central units and consolidation

2017 outlook and current environment



Confirmation of the forecast for 2017 as a whole

As things stand, OVB's expectations for the entire year are:

- Sales up slightly on the previous year
- Operating income on par with the previous year

Unchanged conditions

Considerable changes to regulatory environment pose a major challenge; low interest rates are influencing our business

Long-term business potential in the area of private pension provision and insurance remains unchanged throughout Europe

Significant strengths of the OVB performance profile



Clients

- Comprehensive one-stop financial consulting for broad sections of the population in Europe
- Premium Select Strategy as assurance of quality

Financial advisors / employees

- Reliable framework for independent entrepreneurial activity
- Competitive contractual conditions, social security and international career opportunities
- Fair, professional and financially strong partner

Product partners

- Qualified international sales network
- Reliable and stable
- Qualified training for young financial brokers and attraction of young clients

Shareholders

- Balanced opportunity/risk profile from activities in 14 European countries
- Attractive dividend yield

Elementary components of the corporate strategy OVB Evolution 2022



We aspire to offer the best one-stop financial consulting with our highly qualified financial advisors.

Our service protects our clients in Europe from the financial consequences of a number of risks, and helps them to realise their personal goals and aspirations.

When people in Europe are asked who is there for them as a partner for all financial questions, the answer is **OVV**.

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