



pta20200731026

Public disclosure of inside information according to article 17 MAR

OVB Holding AG: OVB Holding AG releases preliminary figures for the first half of 2020 and provides detailed guidance for 2020

Cologne (pta026/31.07.2020/11:40) - Preliminary business figures for the first half of 2020 show that OVB Holding AG generated operating income (EBIT) of approximately Euro 7.5 million (H1 2019: Euro 5.7 million).

Despite the high levels of uncertainty dominating the macroeconomic environment, OVB increased brokerage income by 2.9% in the first half of 2020. Combined with lower spending where this could be reduced at short notice, this positive sales growth resulted in far higher EBIT than in the previous year.

Market conditions will remain challenging throughout the rest of the year on account of the pandemic. The drop in economic output is expected to be accompanied by a decrease in the number of people in work. Households experiencing declining incomes have less scope for private financial provision and insurance, which can result in restraint among the population when it comes to concluding contracts.

Following the good performance in the first half of 2020, OVB expects to see EBIT of between Euro 12.5 million and Euro 13.0 million in 2020 as a whole (2019: Euro 14.1 million).

OVB plans to release the full figures on business performance in H1 2020 on 12 August 2020.

EBIT breakdown is shown on page 36 of OVB Holding AG's 2019 annual report.
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stock exchanges: regulated market in Frankfurt; free market in Dusseldorf, free market in Hamburg, free market in Hannover, free market in Munich, free market in Stuttgart; open market in Berlin

ISIN(s): DE0006286560 (share)