

Group interim report First Half-Year

1 January – 30 June 2026



OVB profile

With 4.99 million clients, more than 6,600 full-time financial advisors and business operations in 17 national markets, OVB is one of the leading financial intermediary groups in Europe.

Contents

04 | Welcome

04 Welcome

06 | OVB on the capital market

06 OVB on the capital market

07 | Interim consolidated management report

07 Business activity
07 Macroeconomic environment
10 Business performance
11 Profit/Loss
12 Financial position
12 Assets and liabilities
13 Personnel
13 Subsequent events
13 Opportunities and risks
15 Outlook

16 | IFRS Interim consolidated financial statements

16 Consolidated statement of financial position
18 Consolidated income statement
18 Consolidated statement of comprehensive income
19 Consolidated statement of cash flows
20 Consolidated statement of changes in equity

22 | Notes to the interim consolidated financial statements

22 General information
27 Significant events in the interim reporting period
28 Notes to the statement of financial position and the statement of cash flows
32 Notes to the income statement
35 Notes on segment reporting
38 Other disclosures relating to the interim consolidated financial statements

42 | Responsibility statement

42 Responsibility statement

43 | Review report

43 Review report

44 Financial Calendar / Contact
45 Imprint

Key figures for the OVB Group H1 2026

Key operating figures

	Unit	01/01 – 30/06/2025	01/01 – 30/06/2026	Change
Clients (30/06)	Number	4.81 m	4.99 m	+3.9 %
Financial advisors (30/06)	Number	6.407	6.653	+3.8 %
Brokerage income	Euro million	217.5*	237.8	+9.3 %

Key financial figures

	Unit	01/01 – 30/06/2025	01/01 – 30/06/2026	Change
Earnings before interest and taxes (EBIT)	Euro million	3.8	5.4	+41.1 %
EBIT margin	%	1.8*	2.3	+0.5 %-pts
Owners of the parent	Euro million	2.9	5.8	+96.2 %
Earnings per share (undiluted)	Euro	0.21	0.41	+96.2 %

Key figures for the regions H1 2026

Central and Eastern Europe

	Unit	01/01 – 30/06/2025	01/01 – 30/06/2026	Change
Clients (30/06)	Number	3.35 m	3.48 m	+3.8 %
Financial advisors (30/06)	Number	4,042	4,287	+6.1 %
Brokerage income	Euro million	128.3*	148.2	+15.5 %
Earnings before interest and taxes (EBIT)	Euro million	11.2	14.4	+28.6 %
EBIT margin	%	8.7*	9.7	+1.0 %-pts

Germany

	Unit	01/01 – 30/06/2025	01/01 – 30/06/2026	Change
Clients (30/06)	Number	597,034	594,818	-0.4 %
Financial advisors (30/06)	Number	1,087	1,087	±0.0 %
Brokerage income	Euro million	29.8*	29.9	+0.4 %
Earnings before interest and taxes (EBIT)	Euro million	2.0	1.2	-40.6 %
EBIT margin	%	6.6	3.9	-2.7 %-pts

Southern and Western Europe

	Unit	01/01 – 30/06/2025	01/01 – 30/06/2026	Change
Clients (30/06)	Number	860,312	923,602	+7.4 %
Financial advisors (30/06)	Number	1,278	1,279	+0.1 %
Brokerage income	Euro million	59.4*	59.6	+0.4 %
Earnings before interest and taxes (EBIT)	Euro million	-2.6	-4.0	+49.4 %
EBIT margin	%	-4.5*	-6.6	-2.1 %-pts

* Comparative information has been adjusted due to a change in accounting policy.

Percentages and figures may be subject to rounding differences. Percentages are calculated on the basis of EUR thousand.



Mario Freis, CEO

- Born 1975
- More than 30 years of experience in the distribution of financial services
- With OVB since 1995



Heinrich Fritzlar, COO

- Born 1973
- More than 20 years of experience in the fields of insurance and IT consulting
- With OVB since 2022

Dear shareholders, ladies and gentlemen,

OVB Holding AG successfully continued its positive business performance in the first half of 2026. Brokerage income rose by 9.3 per cent to Euro 237.8 million (previous year: Euro 217.5 million). This growth was driven by all three regions. OVB thus achieved the highest half-year sales in the Company's history.

The number of supported clients rose by 3.9 per cent to 4.99 million as of the 6-month reporting date. The number of full-time financial advisors climbed by 3.8 per cent to 6,653.

By launching business operations in Luxembourg, OVB is expanding its European sales presence to 17 countries.

In the Southern and Western Europe segment, brokerage income increased slightly to Euro 59.6 million (previous year: Euro 59.4 million). EBIT continues to be weighed down by a one-off effect and stood at Euro -4.0 million, compared with Euro -2.6 million in the previous year. In the Germany segment, brokerage income of Euro 29.9 million was slightly above the prior-year level of Euro 29.8 million. Here, poool GmbH contributed its first revenue as an additional distribution channel alongside OVB Deutschland. EBIT for the Germany segment amounted to Euro 1.2 million (previous year: Euro 2.0 million). The Central and Eastern Europe segment continued its dynamic growth trajectory. Brokerage income gained 15.5 per cent to Euro 148.2 million. The operating result (EBIT) increased at a faster rate by 28.6 per cent to Euro 14.4 million (previous year: Euro 11.2 million).

The Group's operating result (EBIT) improved to Euro 5.4 million (previous year: Euro 3.8 million). After non-controlling interests, OVB achieved consolidated net income of Euro 5.8 million. Compared with the prior-year figure of Euro 2.9 million, this equals a 96.2 per cent increase. Earnings per share climbed to Euro 0.41 (previous year: Euro 0.21).

Despite ongoing geopolitical uncertainties and a macroeconomic environment that remains volatile, OVB is raising its forecast for brokerage income for the full year 2026 to between Euro 450 million and Euro 490 million (previously: Euro 430 million to Euro 470 million; financial year 2025: Euro 437.2 million). The forecast for the operating result (EBIT) remains unchanged within a range of Euro 10 million to Euro 15 million.

Yours sincerely



Mario Freis
CEO



Heinrich Fritzlär
COO

OVB on the capital market

Following the significant price movements at the end of the first quarter, the German stock market, as measured by the DAX, showed a more positive trend again in the second quarter of 2026. The DAX rebounded from 22,680 points on 31 March to 24,996 points on 30 June. At the same time, the markets continued to react quickly to signals regarding the economy, inflation and interest rates.

In this market environment, defensive business models and net asset-oriented shares remained the focus of many investors. In the small-cap sector, market liquidity remained selective so that individual transactions in shares with a low free float were able to trigger noticeable price movements.

Against this backdrop, the OVB Holding AG share continued to display a comparatively stable profile in the

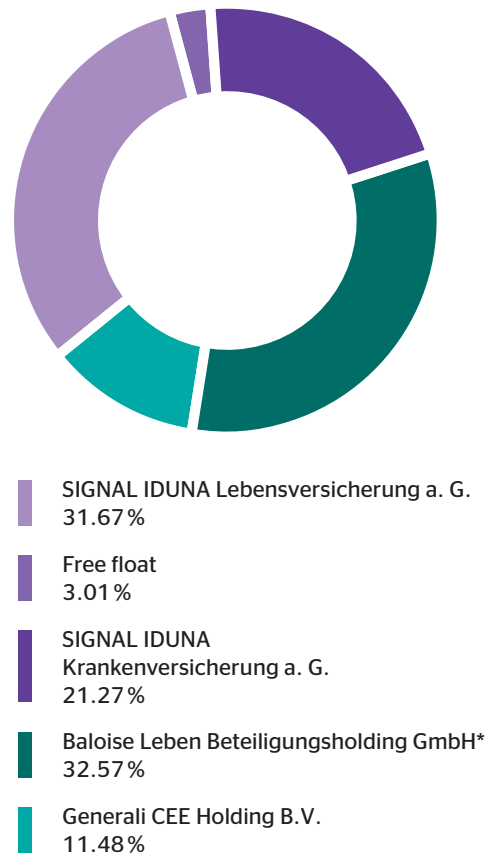
WKN/ISIN Code	628656/DE0006286560
Stock symbol / Reuters / Bloomberg	O4B/O4BG.DE/O4B:GR
Class of shares	No-par ordinary bearer shares
Number of shares	14,251,314
Share capital	Euro 14,251,314.00
Xetra price (closing prices)	
Prior year-end	Euro 20.20 (30/12/2025)
High	Euro 21.80 (01/04/2026)
Low	Euro 19.80 (30/06/2026)
Last	Euro 19.80 (30/06/2026)
Market capitalization	Euro 282.2 million (30/06/2026)

second quarter of 2026. For much of the period, the closing price moved within a narrow range above Euro 20. The share thus confirmed its defensive characteristics, even though a moderate decline set in during the second half of June.

The OVB share began the second quarter on XETRA with a closing price of Euro 21.80. In April, it traded mainly between Euro 21.20 and Euro 21.80. In May, the closing price was mostly around Euro 21.00. The share initially remained at this level at the start of June as well. On 30 June 2026, the OVB share closed at Euro 19.80 on XETRA.

The trading range in the second quarter of 2026, based on closing prices, was between Euro 19.80 and Euro 21.80. The share reached its highest closing price on 1 April 2026 and its lowest closing price on 30 June 2026. The range thus remained narrower than in the first quarter, when the share traded between Euro 19.80 and Euro 22.60.

The trading volume remained at a low level due to the low free float of just over 3 per cent. Consequently,



Shareholder structure of OVB Holding AG as of 30/06/2026 (in % of share capital)

* Upon completion of the merger of Baloise Holding AG into Helvetia Holding AG on 5 December 2025, the indirect holding of Baloise Holding AG (32.57 %) was transferred to Helvetia Baloise Holding AG, Basel, Switzerland.

individual transactions can trigger short-term price movements without being indicative of the fundamental performance of OVB Holding AG. When assessing the share price performance, it is therefore necessary to take into account not only the XETRA closing prices but also the share's low liquidity and the Company's net asset-oriented profile.

The Annual General Meeting of OVB Holding AG was held on 12 June 2026 at the Dorint Hotel am Heumarkt in Cologne. In his speech, CEO Mario Freis highlighted OVB's robust performance in a challenging market environment. The successful start to the current financial year, further growth in sales and – at the time of the AGM – the highest quarterly sales in the Company's history to date underscored the Group's operational strength. On a strategic level, he emphasised the importance of personalised and comprehensive financial advice, the expansion of digital solutions, the use of artificial intelligence, and additional growth opportunities through the new German pension savings account. The shareholders approved all proposed resolutions by a large majority and authorised a dividend of Euro 0.75 per share.

Interim consolidated management report of OVB Holding AG for the period from 1 January to 30 June 2026

Business activity

OVB Holding AG is the management holding company at the top of OVB Group. OVB's core service is cross-thematic financial advice with a long-term horizon. Private households in Europe are the key target group. The Company cooperates with more than 100 high-capacity product partners and fulfils its clients' individual needs with competitive products, starting at basic protection for financial security as well as asset and financial risk protection, followed by retirement provision, asset generation and wealth management.

OVB brokers financial products in 17 European countries at present. OVB's 6,653 full-time financial advisors are responsible for a portfolio of 4.99 million clients. The Group's broad European positioning stabilises its business performance and opens up growth potential, as OVB's currently 17 national markets are different in terms of structure, development status and size. OVB has a leading market position in several of these countries. In the course of demographic transition, the number of senior citizens in Europe rises as the number of young people is going down. Public social security systems are increasingly being overburdened. Personal counselling is gaining in importance, especially in economically challenging times from which private households in particular are suffering. Therefore, OVB sees considerable potential for the services it provides even under the current economic and geopolitical conditions.

The cross-thematic advice of clients through all stages of their lives is based on a comprehensive, tried and tested approach: It starts with the identification and analysis of the clients' financial situation. For this purpose, the financial advisors ask for the clients' wishes and goals and then create individual solutions in consideration of personal financial resources, solutions with a long-term horizon that are both affordable and flexible.

OVB accompanies its clients over many years. Service meetings with clients are held on a regular basis in order to consistently adjust our clients' financial planning to their current situation in life. This leads to protection and provision concepts suited to the clients' demands and respective phase of life.

OVB has pushed digitalisation in a targeted approach over the past years and accelerated the expansion of the necessary technical infrastructure for digitally supported advisory services. Further investments are scheduled to strengthen the client interface and the digital advisory service.

The professional training of the financial advisors, the analysis of client demand and the resulting product recommendations are based on the general conditions in the respective market. Because the continuous advancement of these topics is given great emphasis, OVB adjusts swiftly to any future regulatory or qualitative requirements.

In the reporting period, OVB Group had 917 employees on average (prior-year period: 860 employees) in the holding company, the head offices of the operating subsidiaries and the service companies that control and manage the Group.

In the 2023 financial year, OVB adopted its corporate strategy "OVB Excellence 2027" and communicated it across the Group. Strategic focus topics are "Sales and Career Excellence", "Expansion and Innovation", "People and Organisation" and "Operational Excellence". Derived from the corporate strategy, the subsidiaries of OVB Holding AG have developed individual market and competition-oriented country strategies.

Macroeconomic environment

Following the entry of OVB Willemot, Belgium, into the Luxembourg market, OVB currently operates in 17 European countries divided into three regional segments: OVB's Central and Eastern Europe segment comprises the national markets Croatia, Czech Republic, Hungary, Poland, Romania, Slovakia, Slovenia and Ukraine. In the first six months, the Group generated roughly 62.3 per cent of sales in these markets.

The German market accounted for roughly 12.6 per cent of OVB Group's sales over the same period.

The Southern and Western Europe segment includes Austria, Belgium, France, Greece, Italy, Luxembourg, Spain and Switzerland. These countries belong to the eurozone, with the exception of Switzerland, and contributed roughly 25.1 per cent to the Group's brokerage income of the first six months.

In total, more than 87 per cent of brokerage income was thus generated outside Germany. Against this backdrop, the macroeconomic situation in Europe is a key factor in assessing the Company's business performance. Among the relevant factors are economic growth, the development of the labour market and changes in the real income of private households.

Macroeconomic developments in the first half of 2026 were characterised by significantly higher geopolitical risks, renewed pressures on the energy and commodities markets, and a noticeable deterioration in global growth prospects. The focus was on the conflict in the Middle East, which, according to the OECD, has become the dominant factor weighing on the global economy. Restrictions on shipping in the Strait of Hormuz, damage to energy infrastructure and higher prices for oil, gas, transport and fertilisers have once again put pressure on supply chains and increased inflationary risks.

At the same time, global economic momentum proved more resilient at the start of the year than expected, supported by robust technology-related investment, particularly in the fields of artificial intelligence, semi-conductors and data-intensive infrastructure. The IMF accordingly describes the situation as a conflict between a negative supply shock resulting from the war in the Middle East and a positive technology shock driven by the AI-led investment cycle.

Overall, the momentum of the global economy – which had remained robust at the start of the year – was noticeably dampened by the factors mentioned above. In a scenario involving a temporary disruption, the OECD

expects global growth to slow from 3.4 per cent in 2025 to 2.8 per cent in 2026; growth is forecast to recover to 3.1 per cent in 2027. In its July projections, the IMF arrives at a slightly higher growth forecast, predicting global growth of 3.0 per cent for 2026 and 3.4 per cent in 2027. Global trade is also losing momentum: The OECD expects trade growth to slow from 5.0 per cent in 2025 to 3.1 per cent in 2026, while the IMF anticipates a decline to 3.5 per cent. Higher energy and transport costs, uncertainty over trade routes and geopolitical risks are having a negative impact; technology-related trade flows and, in some cases, lower effective US tariffs are having a stabilising effect.

The situation regarding price trends also tightened again in the first half of 2026. The previously expected continued disinflation was halted by the energy price shock. The OECD now expects inflation in the G20 countries to rise from 3.4 per cent in 2025 to 4.0 per cent in 2026 before falling back to 3.1 per cent in 2027. The IMF forecasts a global rise in consumer price inflation from 4.1 per cent in 2025 to 4.7 per cent in 2026, followed by a decline to 3.9 per cent in 2027. This has reduced the scope for monetary policy. The OECD expects many central banks to keep their key interest rates stable for the time being in 2026, or to adjust

Key macroeconomic indicators

	Real GDP (change in %)			Consumer prices (change in %)*			Unemployment rate in % [Unemployed / (Employed + Unemployed)]		
	2025	2026f	2027f	2025	2026f	2027f	2025	2026f	2027f
Croatia	3.2	2.6	2.6	4.4	4.4	2.7	4.5	4.6	4.6
Czech Republic	2.5	2.2	2.2	2.5	2.4	2.2	2.9	3.0	2.9
Hungary	0.4	1.7	2.0	4.4	3.8	3.5	4.3	4.2	4.0
Poland	3.6	3.3	2.4	3.6	3.3	3.3	3.1	3.4	3.4
Romania	0.7	0.7	2.5	7.3	7.8	3.9	6.1	6.0	5.9
Slovakia	0.8	0.6	1.6	4.2	4.2	3.3	5.4	5.8	5.7
Slovenia	1.1	2.0	2.1	2.5	2.9	2.1	3.9	3.9	3.9
Ukraine	1.8	2.0	3.5	12.7	6.1	7.7	11.6	10.2	12.0
Eurozone	1.4	1.1	1.2	2.1	2.6	2.2	6.3	6.2	6.1
Germany	0.2	0.8	1.2	2.3	2.7	2.3	3.8	3.9	3.5
Austria	0.6	0.7	1.0	3.6	2.5	2.6	5.7	5.7	5.6
Belgium	1.0	0.7	1.1	3.0	2.8	2.2	6.2	6.2	6.1
France	0.9	0.9	0.9	0.9	1.8	1.7	7.6	7.9	7.9
Greece	2.1	1.8	1.7	2.9	3.5	2.7	8.9	7.4	7.1
Italy	0.5	0.5	0.5	1.6	2.6	2.4	6.1	6.0	6.1
Luxembourg	0.6	1.6	1.7	2.5	2.1	2.2	6.0	5.9	6.1
Spain	2.8	2.1	1.8	2.7	3.0	2.3	10.5	9.8	9.8
Switzerland	1.3	1.3	1.3	0.2	0.5	0.5	2.8	3.0	2.9

f = forecast; * = changes in consumer prices presented as annual average

Source: IMF World Economic Outlook (April 2026)

them only cautiously. For the euro area, the OECD depicts a baseline scenario of a slight tightening of monetary policy by 25 basis points initially, before scope for easing could emerge again in 2027.

For the eurozone, the economic outlook remained subdued in the first half of 2026. The OECD now expects growth of just 0.8 per cent for 2026, down from 1.4 per cent in 2025; growth is expected to recover to 1.2 per cent in 2027. The IMF forecast is only slightly higher, at 0.9 per cent growth for 2026 and also 1.2 per cent for 2027. Against this backdrop, Germany remains on a modest recovery path: The IMF anticipates growth of 0.7 per cent in 2026 and 1.0 per cent in 2027. Headwinds stem in particular from high energy prices, weak consumer confidence and subdued export momentum; government spending, higher defence expenditure and a still relatively stable employment situation are providing support.

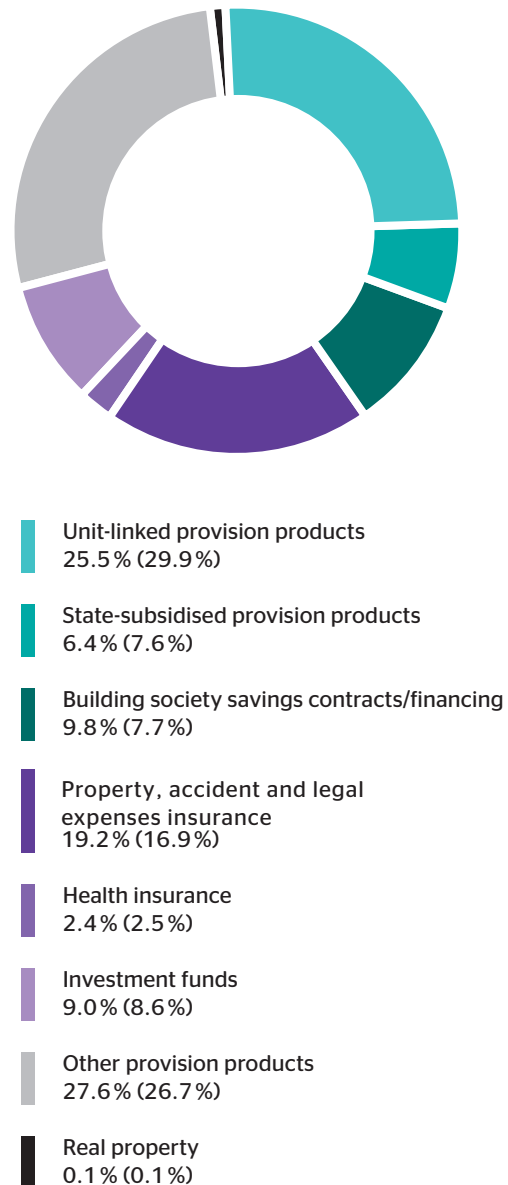
For private households, developments in the first half of 2026 placed a further strain on purchasing power. Higher costs for energy, heating, transport and food hit lower-income households particularly hard, as they spend a larger proportion of their budget on essentials. The OECD points out that, due to their high visibility, energy and food prices can have a disproportionately negative impact on consumer confidence. Once unavoidable expenses have been deducted, many households are left with less financial leeway for insurance, retirement provision and wealth accumulation. This may dampen the willingness to enter into long-term contracts or, in individual cases, lead to premium adjustments and cancellations. At the same time, the structural need for private provision remains high. Particularly in an environment of rising inflation, volatile capital markets and uncertain interest rate trends, personalised financial planning tailored to individual risk profiles is becoming increasingly important. For OVB, this creates an advisory environment in which securing liquidity, protection, retirement provision and opportunity-driven wealth accumulation must be considered as a whole to a greater extent than before. The key is solution-oriented advice that takes short-term pressures on household finances into account without losing sight of long-term provision needs.

However, investors are well aware of the importance of retirement provision. In demand are above all direct investments in funds and unit-linked life or pension insurance. OVB offers a wide variety of products, from high-potential investments to more safety-oriented capital investments.

OVB's financial advisors can thus put together offers for all types of investors to suit their personal situation and risk tolerance for achieving attractive returns at limited risk.

In addition, OVB sees considerable growth in many countries for products covering biometric risks such as death, disability, illness or the need for long-term care.

Breakdown of new business
1-6/2026 (1-6/2025)



Furthermore, a growing number of investors attaches importance to sustainable investments that support ecological or social objectives either directly or indirectly.

OVB is certain that the demand for cross-thematic, competent and comprehensive personal advice on all kinds of financial matters is increasing. The product offering for private households is almost inscrutable and state support plans are hard to comprehend in many cases.

In addition, financial decisions once made must be routinely reviewed and adapted, if necessary, to changing needs and situations in life but also due to changing market conditions.

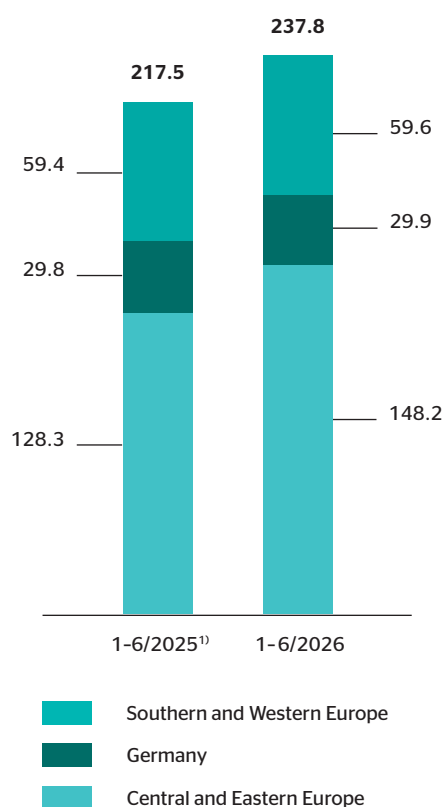
The market for private risk protection and provision therefore continues to offer long-term market potential and sound opportunities for growth.

Business performance

OVB Group increased brokerage income by 9.3 per cent to Euro 237.8 million in the first six months of the 2026 financial year. This equals an increase of Euro 20.3 million compared to the prior-year figure¹⁾. This positive performance has been driven primarily by the Central and Eastern Europe segment.

At the end of June 2026, OVB supported a total of 4.99 million clients in 17 European countries (previous year: 4.81 million clients). The total number of financial advisors working for OVB went up from 6,407 to 6,653.

Brokerage income by region Euro million, figures rounded*



* rounding differences may occur during summation

¹⁾ Comparative information has been adjusted due to a change in accounting policy.

The structure of new business in the Group has changed slightly compared to the prior-year period. Other provision products accounted for the largest product group, with a share of 27.6 per cent (previous year: 26.7 per cent). Unit-linked provision products also made a substantial contribution to new business in the first half of 2026, accounting for 25.5 per cent (previous year: 29.9 per cent). The share of property, accident and legal expenses insurance stood at 19.2 per cent (previous year: 16.9 per cent). State-subsidised provision products fell to 6.4 per cent (previous year: 7.6 per cent). Investment funds grew slightly, reaching a share of 9.0 per cent (previous year: 8.6 per cent). The building society savings contracts and financing product group also recorded growth to 9.8 per cent (previous year: 7.7 per cent). The share of health insurance remained virtually unchanged at 2.4 per cent (previous year: 2.5 per cent). The real property business continued to operate at a low level.

Central and Eastern Europe

In the Central and Eastern Europe segment, brokerage income increased significantly by 15.5 per cent to Euro 148.2 million in the reporting period (previous year: Euro 128.3 million¹⁾, based on a considerable increase in sales in Hungary, Poland and the Czech Republic.

The number of financial advisors working for OVB in this region grew to 4,287 as of 30 June 2026 (previous year: 4,042), a 6.1 per cent increase.

The client portfolio comprises 3.48 million clients (previous year: 3.35 million clients).

Other provision products were most highly demanded in the region. Their share in new business came to 34.8 per cent after 35.8 per cent in the prior-year period. Property, accident and legal expenses insurance accounted for 20.8 per cent (previous year: 19.7 per cent). The share of unit-linked provision products stood at 19.8 per cent (previous year: 22.1 per cent). The building society savings contracts and financing product group increased its share from 9.5 per cent to 12.4 per cent. Investment funds contributed 10.6 per cent to new business (previous year: 11.4 per cent).

Germany

In the Germany segment, brokerage income of Euro 29.9 million for the period slightly exceeded the prior-year level of Euro 29.8 million. The number of financial advisors working for OVB in Germany at the end of the reporting period remained unchanged at 1,087, compared with the prior-year period. The number of clients came to 594,818 as of the interim balance sheet date (previous year: 597,034). The slight decline is primarily due to demographic effects stemming from OVB's 56-year history in the German market. During the financial year, Advesto GmbH, which had previously been inactive, was reactivated operationally and renamed pool GmbH.

During the reporting period, the largest portion of new business was accounted for by unit-linked provision products. Their share fell to 23.1 per cent (previous year: 32.3 per cent). Investment funds increased their share significantly to 15.2 per cent (previous year: 11.0 per cent). Property, accident and legal expenses insurance recorded a moderate increase, reaching 16.9 per cent (previous year: 13.2 per cent). Other provision products stood at 12.1 per cent (previous year: 11.9 per cent). The building society savings contracts and financing product group contributed 11.4 per cent to new business (previous year: 11.8 per cent). State-subsidised provision products accounted for 10.8 per cent (previous year: 10.2 per cent). Health insurance increased its share to 9.8 per cent (previous year: 9.2 per cent). Real property products remained at a low level.

Southern and Western Europe

The Southern and Western Europe segment also recorded stable brokerage income of Euro 59.6 million (previous year: Euro 59.4 million²⁾ during the reporting period, representing an increase of 0.4 per cent on the previous year. The number of financial advisors remained virtually unchanged at 1,279 (previous year: 1,278). The number of clients across the segment's eight countries now totals 923,602 (previous year: 860,312). OVB Willemot, Belgium, has commenced business operations in Luxembourg under the freedom to provide services. There are plans to establish a branch at a later date.

Unit-linked provision products contributed 41.6 per cent to new business (previous year: 45.3 per cent). State-subsidised provision products accounted for 20.2 per cent of sales, down from the prior-year figure of 21.5 per cent. Property, accident and legal expenses insurance increased their share from 12.7 per cent to 15.9 per cent. Other provision products came to 14.1 per cent of new business (previous year: 13.2 per cent). The building society savings contracts and financing product group remained unchanged from the previous year at 2.5 per cent. Health insurance rose slightly to 3.1 per cent (previous year: 2.8 per cent), while investment funds went up to 2.5 per cent (previous year: 1.9 per cent). Real property products once again played no significant role in new business.

Profit / Loss

OVB Group generated brokerage income of Euro 237.8 million in the first six months of the 2026 financial year. This equals growth of roughly 9.3 per cent compared to the prior-year period. Other operating income, however, went down from Euro 8.1 million to Euro 6.3 million.

Brokerage expenses rose by 10.4 per cent to Euro 163.3 million (previous year: Euro 147.9 million). Personnel expenses for the Group's employees also

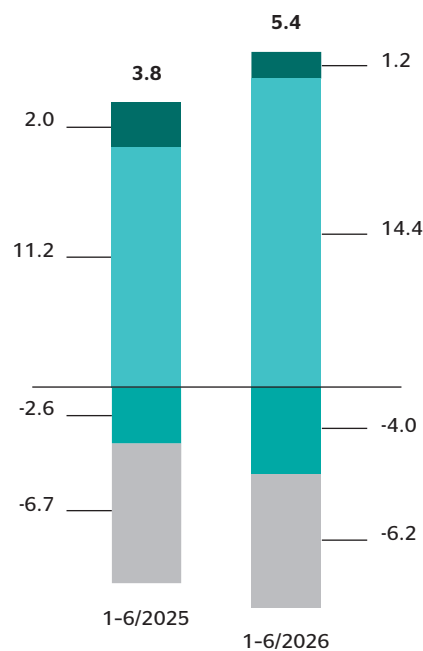
increased by 7.1 per cent, due to the planned expansion of the workforce and market-driven salary adjustments, from Euro 29.6 million to Euro 31.8 million. Depreciation and amortisation amounted to Euro 4.8 million, compared with Euro 5.6 million in the previous year. Other operating expenses decreased slightly from Euro 37.8 million to Euro 37.5 million.

This was primarily due to higher expenses for legal advice, including for the defence against claims and lawsuits as well as expenses for potential claims for damages in connection with the dissolution and liquidation of a product partner in Luxembourg with which OVB had business ties in four countries.

OVB Group's operating result (EBIT) for the reporting period improved from Euro 3.8 million to now Euro 5.4 million. The 41.1 per cent increase is mainly attributable to the rise in brokerage income, while

Earnings before interest and taxes (EBIT) by segment

Euro million, figures rounded*



* rounding differences may occur during summation

²⁾ Comparative information has been adjusted due to a change in accounting policy.

associated expenses rose at a slower rate. The EBIT margin improved accordingly to 2.3 per cent during the reporting period (previous year: 1.8 per cent).

In the Central and Eastern Europe segment, EBIT rose to Euro 14.4 million (previous year: Euro 11.2 million). By contrast, the operating result in the Southern and Western Europe segment fell from Euro -2.6 million to Euro -4.0 million due to the circumstances mentioned above. EBIT of Euro 1.2 million in the Germany segment fell short of the prior-year figure of comparison.

The negative operating result of Corporate Centre improved from Euro -6.6 million in the previous year to Euro -6.1 million now.

The financial result as of 30 June 2026 was significantly positive at Euro 3.2 million (previous year: Euro 1.6 million), which is largely attributable to the favourable performance of securities. In line with the higher operating result, income tax amounted to Euro 2.7 million, exceeding the prior-year figure of Euro 2.4 million. After non-controlling interests, consolidated net income amounts to Euro 5.8 million. Compared with the prior-year figure of Euro 2.9 million, this represents a 96.2 per cent increase.

Accordingly, earnings per share for the first six months of 2026 improved from Euro 0.21 to Euro 0.41 compared with the same period of the previous year – calculated respectively on the basis of 14,251,314 no-par shares.

Financial position

Cash flow from operating activities in the first six months of 2026 increased from Euro 9.5 million in the corresponding prior-year period to Euro 17.8 million.

This is attributable not only to the significantly higher consolidated net income but also to various, partly opposing trends, including a significant reduction in trade receivables, a marked increase in the positive balance of trade payables and a significant decrease in provisions.

Negative cash flow from investing activities increased to Euro -10.2 million in the first half year. In the prior-year period, this figure stood at Euro -4.6 million. The main items were payments for securities and other short-term capital investments, amounting to Euro -13.3 million after Euro -4.0 million in the previous year. Offsetting these were primarily payments from disposals of securities and other short-term capital investments, amounting to Euro 7.2 million in the reporting period, after Euro 2.0 million in the corresponding period of 2025.

Cash flow from financing activities amounted to Euro -12.4 million in the reporting period, thus significantly below the prior-year level of Euro -15.8 million. Overall, the Company held cash and cash equivalents of Euro 69.7 million as of 30 June 2026 (previous year: Euro 62.4 million), representing an 11.8 per cent increase compared with the previous year's reporting date.

Assets and liabilities

As of the balance sheet date of 30 June 2026, OVB Holding AG's total assets amount to Euro 376.6 million. This equals an increase of 1.0 per cent compared with the total assets of Euro 372.8 million as of 31 December 2025. [Comparative figures have been adjusted due to a change in accounting policy as of 31 December 2025. Detailed information has been provided in the consolidated financial statements as of 31 December 2025 (see Note 4.3, "Recognition of sales")].

On the assets side, non-current assets increased from Euro 43.3 million to Euro 45.8 million. Intangible assets gained 12.3 per cent to Euro 22.2 million. Contrary to that, rights of use to leased assets fell by 8.9 per cent to Euro 8.2 million (previous year: Euro 9.0 million). Property, plant and equipment also decreased slightly as of 30 June 2026, from Euro 6.2 million to Euro 5.8 million. Deferred tax assets increased to Euro 8.9 million (previous year: Euro 7.6 million), while financial assets of Euro 0.6 million went down slightly (previous year: Euro 0.7 million).

Current assets rose slightly by 0.4 per cent from Euro 329.4 million as of the balance sheet date of 31 December 2025 to Euro 330.8 million as of 30 June 2026. While securities and other capital investments rose by 12.9 per cent compared with the end of 2025, to Euro 69.8 million (previous year: Euro 61.9 million), cash and cash equivalents fell to Euro 69.7 million (previous year: Euro 74.1 million). Trade receivables also fell by -10.8 per cent to Euro 58.7 million (previous year: Euro 65.8 million). By contrast, receivables and other assets rose from Euro 124.8 million to Euro 130.9 million over the same period.

Income tax receivables came to Euro 1.6 million as of the reporting date, compared with Euro 2.9 million at the end of the previous year.

On the liabilities side, the Company's equity went down as scheduled by 5.0 per cent from Euro 96.7 million as of 31 December 2025 to Euro 91.8 million.

This was primarily due to retained earnings, going down from Euro 28.2 million to Euro 23.3 million due to the payment of the dividend, among other factors. The equity ratio thus stands at 24.4 per cent as of the interim balance sheet date, compared with 25.9 per cent as of the balance sheet date of 31 December 2025.

Non-current liabilities decreased from Euro 10.3 million to Euro 9.8 million, compared with the previous reporting date. Other liabilities fell from Euro 7.3 million to Euro 6.5 million. Provisions of roughly Euro 1.8 million remained virtually unchanged while deferred tax liabilities gained 14.5 per cent to Euro 1.4 million. There are still no liabilities to banks.

Current liabilities rose to Euro 275.0 million as of 30 June 2026, compared with Euro 265.8 million as of the balance sheet date of 31 December 2025, representing a 3.5 per cent increase. In terms of volume, the largest component of this item were "Other provisions", rising from Euro 153.7 million to Euro 160.3 million. Trade payables stood at Euro 33.7 million (previous year: Euro 30.3 million), an increase of 11.1 per cent compared with 31 December 2025. Income tax liabilities fell significantly by 27.6 per cent to Euro 1.2 million (previous year: Euro 1.7 million). Other liabilities rose slightly from Euro 78.3 million to Euro 79.3 million as of the half-year reporting date.

Personnel

In the reporting period, OVB Group had 917 employees on average (previous year: 860 employees) in the holding company, the head offices of the operating subsidiaries and the service companies.

The employees support the self-employed financial advisors working for OVB by providing the service-oriented transaction of all core processes and the required technical infrastructure, among other things, holding training courses, developing and implementing sales-promoting measures, performing administrative tasks and consulting on compliance with regulatory requirements.

Subsequent events

Business transactions or events of relevance to an appraisal of OVB Group's profit/loss, financial position and assets and liabilities have not occurred since 30 June 2026.

Opportunities and risks

At the end of the second quarter of 2026, the economic environment in the euro area continues to be characterised by a slowdown in economic momentum as a result of rising energy prices and increased uncertainty, with growth prospects varying significantly across the countries in which OVB operates. According to the IMF, the eurozone's consolidated gross domestic product (GDP) grew by 1.4 per cent in 2025. Thanks to its international business orientation, OVB continues to operate in growth markets. Fundamental trends – such as the demographic transition in Europe – make increased private protection and provision necessary. In an economic environment that is also challenging for private households, personal advice is becoming even more important.

OVB's business environment is affected by changes in economic and political conditions and remains dynamic. As is typical for the industry, OVB is also heavily dependent on the economic health of Europe. Economic downturns and recessions in individual countries can lead to lower demand for financial products. The monetary policy driven by European financial supervision also affects the companies' profit margins.

For 2026, the IMF (July 2026) and the OECD (June 2026) forecast average GDP growth of 0.8 per cent and 0.9 per cent respectively. For 2027, both organisations present an identical forecast of 1.2 per cent. The expected decline is primarily caused by energy prices, which have risen sharply due to the conflict in the Middle East. While an end to the war, coupled with increased crude oil production volumes, could lead to a sharp drop in prices, there is also the risk of the war spreading to the entire Gulf region, which could keep energy costs high and potentially affect further global supply chains.

Despite ongoing geopolitical uncertainties and weak global demand, the economic conditions in individual markets offer opportunities for selective growth.

As the largest single market in the eurozone, Germany represents a key economic area. Against the backdrop of macroeconomic developments in the eurozone, it is essential to take a nuanced view of the German economy. According to the ifo Institute, the recovery of the German economy gained further momentum in the first half of 2026. Alongside an increasingly expansionary

fiscal policy, the export sector also gained momentum, while the armed conflicts in the Middle East continue to weigh on economic development through higher energy prices. In view of the high level of uncertainty, the Institute has calculated two forecast scenarios. While the de-escalation scenario assumes a swift end to the conflict and only a temporary rise in crude oil and natural gas prices, the escalation scenario takes into consideration a significantly longer conflict with a sharper and sustained rise in energy prices.

Under the de-escalation scenario, price-adjusted GDP in Germany is set to grow by 0.8 per cent in 2026 and by 1.2 per cent next year. The consequences of the Middle East conflict reduce growth in the de-escalation scenario by 0.2 percentage points this year. In the escalation scenario, the economic headwinds increase noticeably and amount to 0.8 percentage points this year and the next compared with the pre-war scenario. However, with real GDP growth of just 0.6 per cent and 0.8 per cent this year and next respectively, the recovery will continue even then over the forecast period.

In the de-escalation scenario, the inflation rate is likely to stand at 2.2 per cent this year due to the rise in energy prices and thus remain as high as in the previous year. In the pre-war scenario, it would have fallen to 2.0 per cent. Next year, it is expected to stand at 2.2 per cent in both scenarios. The planned increase in the minimum wage is noticeable here above all, driving up the prices of consumer-oriented services in particular. In the escalation scenario, consumer prices are rising more sharply, by 2.5 per cent this year and the next because, in addition to the rise in energy prices, the core inflation rate is also higher as a result of second-round effects.

After its decision to cut key interest rates on 6 June 2024, the European Central Bank (ECB) pursued a course of monetary easing. Following several interest rate cuts, most recently on 5 June 2025, the central bank kept interest rates stable for a year. Against the backdrop of rising inflationary pressures resulting from the conflict in the Middle East, the ECB decided on 11 June 2026 to tighten monetary policy and raised interest rates for the first time since 2023. Since 17 June, the interest rates for the deposit facility, the main refinancing operations and the marginal lending facility have been 2.25 per cent, 2.40 per cent and 2.65 per cent respectively. Further interest rate moves cannot be ruled out for the second half of 2026 but the ECB is currently refraining from providing any guidance.

The economic recovery is taking some time to reach the labour market. According to the ifo Institute, the unemployment rate will be lower next year than this one in all scenarios. However, while in the pre-war scenario the peak in registered unemployment would have

already been passed in the first quarter of 2026, the turning point shifts to the summer of this year in the de-escalation scenario and to the autumn in the escalation scenario. The number of people in employment will also fall again this year and only rise again next year as the recovery takes hold. The extent of these changes varies depending on the respective scenario.

Overall, changing market conditions may also present new sales opportunities. While falling interest rates reduce the appeal of traditional fixed-term deposits, they simultaneously increase the demand for capital market and real asset-oriented solutions. Accordingly, sales opportunities for the real-asset-oriented products brokered by OVB in its target markets are likely to improve.

Potential falling interest rates on property loans, easing inflation and a gradual return of consumer confidence could offer further opportunities.

The persistently volatile economic environment not only opens up new business opportunities but also entails additional risks, particularly given the high degree of dependence on geopolitical decisions.

The products distributed by OVB in the respective markets are to a large extent subject to a high level of regulatory scrutiny. The requirements at European Union level and those imposed by national legislators result in extensive documentation and advisory obligations, which OVB addresses through comprehensively implemented compliance requirements and the transition to digital processes. Nevertheless, the existing and dynamically evolving regulatory framework gives rise to ongoing compliance risks. These are countered in particular by the corporate governance functions at central and decentralised levels, with a correspondingly high allocation of resources.

Following the liquidation of a product partner with which OVB had business ties in four countries of the Southern and Western Europe segment, further effects on the financial risks for OVB cannot be ruled out. The same applies for media coverage following the announcement of the liquidation. As legal proceedings continue, this coverage may lead to increased reputational risks. OVB is therefore working intensively on measures to reduce the aforementioned risks with the involvement of external law firms.

In 2026, cyber and information security risks will continue to rise sharply on an international scale and will remain among the key business risks for financial services providers. Driven by digitalisation, increasing connectivity and, in particular, the rapid development of AI, the threat landscape is becoming significantly more severe. The Allianz Risk Barometer confirms this

trend: Cyber incidents remain the greatest corporate risk worldwide while AI risks have risen to the top tier for the first time. In this context, they may limit the operational performance of individual business units or the entire Group. To minimise these risks, OVB is dynamically implementing appropriate cyber security measures, thereby aiming to further enhance the security and reliability of its IT systems. Furthermore, OVB utilises new technologies to optimise its IT infrastructure and increase transaction speeds. These technologies not only offer opportunities to prevent cyber risks but also to enhance the effectiveness and efficiency of sales and working methods. OVB has a clear strategy and a robust management framework for the deployment of new technologies to avoid potential security vulnerabilities or compatibility issues.

OVB's risk management system and the reporting processes in place contribute considerably to the transparency and control of the Group's overall risk position.

The risk management and internal control systems are updated on an ongoing basis in order to enhance transparency of the risks taken and to further improve available risk control options.

Overall, the Group is continuously developing its information security, governance and risk management processes in order to meet the increasing regulatory requirements regarding digital operational resilience.

For the reasons outlined above, opportunities and risks have changed slightly for OVB in the first half of 2026.

This applies both to the management of risks arising from the insolvency and subsequent liquidation of a product partner with which OVB had business ties in four countries and to macroeconomic risks.

In this respect, OVB benefits from its international and diversified business orientation which has a risk mitigating effect on the Group as a whole.

The remaining risk areas correspond to our comments in the Annual Report as of 31 December 2025. We therefore refer to the section "Report on opportunities and risks" in the 2025 Annual Report.

Outlook

One of OVB Group's key strengths is its broad international positioning across currently 17 European countries. Overall, the market conditions remain challenging. Despite the high demand for individual protection and provision, it cannot be ruled out that clients will act more cautiously in their long-term investment decisions – especially against the backdrop of still high inflation rates.

The long-term business potential in the market for private protection and provision remains unchanged.

In view of further changes in the business environment, the markets and the legal framework for business activity, OVB has been implementing its medium-term growth strategy with the goal of sustainably expanding the sales organisation and broadening the client base.

Despite ongoing uncertainties in the macroeconomic environment, OVB expects further growth for the 2026 financial year. Brokerage income is expected to be in the range of Euro 430 million to Euro 470 million while the operating result is expected to amount to between Euro 10 million and Euro 15 million.

Cologne, 29 July 2026



Mario Freis
CEO



Heinrich Fritzlar
COO

IFRS-Interim consolidated financial statements

Consolidated statement of financial position

of OVB Holding AG as of 30 June 2026 according to IFRS

Assets

EUR'000	30/06/2026	31/12/2025
A. Non-current assets		
Intangible assets	22,239	19,804
Rights of use of leased assets	8,216	9,022
Tangible assets	5,803	6,225
Financial assets	594	651
Deferred tax assets	8,935	7,644
	45,787	43,346
B. Current assets		
Trade receivables	58,724	65,823
Receivables and other assets	130,890	124,780
Income tax assets	1,626	2,857
Securities and other capital investments	69,817	61,852
Cash and cash equivalents	69,735	74,105
	330,792	329,417
Total assets	376,579	372,763

Equity and liabilities

EUR'000	30/06/2026	31/12/2025
A. Equity		
Subscribed capital	14,251	14,251
Capital reserve	39,342	39,342
Treasury shares	0	0
Revenue reserves	13,573	13,573
Other reserves	862	824
Non-controlling interests	498	474
Retained earnings	23,284	28,191
	91,810	96,655
B. Non-current liabilities		
Provisions	1,808	1,751
Other liabilities	6,511	7,321
Deferred tax liabilities	1,436	1,254
	9,755	10,326
C. Current liabilities		
Provisions for taxes	539	1,719
Other provisions	160,274	153,708
Income tax liabilities	1,242	1,716
Trade payables	33,673	30,301
Other liabilities	79,286	78,338
	275,014	265,782
Total equity and liabilities	376,579	372,763

IFRS-Interim consolidated financial statements

Consolidated income statement

of OVB Holding AG for the period from 1 January to 30 June 2026 according to IFRS

EUR'000	01/04 - 30/06/2026	01/04 - 30/06/2025 adjusted*	01/01 - 30/06/2026	01/01 - 30/06/2025 adjusted*
Brokerage income	123,249	111,314	237,771	217,473
Other operating income	2,949	4,349	6,314	8,117
Total income	126,198	115,663	244,085	225,590
Brokerage expenses	-85,107	-76,829	-163,252	-147,926
Personnel expenses	-16,069	-14,742	-31,758	-29,639
Depreciation and amortisation	-2,386	-2,878	-4,752	-5,635
Other operating expenses	-18,660	-20,000	-37,491	-37,798
Risk provision	-919	-418	-1,432	-765
Earnings before interest and taxes (EBIT)	3,057	796	5,400	3,827
Finance income	3,732	1,828	4,351	2,726
Finance expenses	-178	-95	-1,201	-1,104
Financial result	3,554	1,733	3,150	1,622
Consolidated income before income tax	6,611	2,529	8,550	5,449
Taxes on income	-1,285	-913	-2,745	-2,401
Consolidated net income	5,326	1,616	5,805	3,048
thereof:				
Non-controlling interests	-27	42	24	101
Owners of the parent	5,353	1,574	5,781	2,947
Earnings per share, basic/diluted, in EUR	0.38	0.11	0.41	0.21

IFRS-Interim consolidated financial statements

Consolidated statement of comprehensive income

of OVB Holding AG for the period from 1 January to 30 June 2026 according to IFRS

EUR'000	01/04 - 30/06/2026	01/04 - 30/06/2025 adjusted*	01/01 - 30/06/2026	01/01 - 30/06/2025 adjusted*
Consolidated net income	5,326	1,616	5,805	3,048
Change from revaluation of assets measured at fair value outside profit or loss	9	72	-48	137
Reclassification of cumulative revaluation of assets measured at fair value recognised in other comprehensive income to the income statement	0	0	-67	0
Change in currency translation reserve	225	-45	153	29
Other comprehensive income to be reclassified to the income statement	234	27	38	166
Other comprehensive income	234	27	38	166
Total comprehensive income	5,560	1,643	5,843	3,214
thereof:				
Non-controlling interests	-27	42	24	101
Owners of the parent	5,587	1,601	5,819	3,113

*Comparative figures have been adjusted due to a change in accounting policy as of 31 December 2025. Further details are provided in the consolidated financial statements as of 31 December 2025 (see Note 4.3 Recognition of sales).

IFRS-Interim consolidated financial statements

Consolidated statement of cash flows

of OVB Holding AG for the period from 1 January to 30 June 2026 according to IFRS

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025 adjusted*
Consolidated income before income tax	8,550	5,449
+/- Depreciation, amortisation and impairment / Appreciation in value and reversal of impairment loss of non-current assets	4,752	5,635
- Financial result	-3,150	-1,622
-/+ Unrealised currency gains/losses	-230	-326
+/- Allocation to/Reversal of valuation allowances for receivables	1,447	787
+/- Other non-cash transactions	218	168
+/- Increase/Decrease in provisions	6,620	12,387
+/- Result from the disposal of intangible and tangible assets	-2	-29
+/- Decrease/Increase in trade receivables and other assets	-458	-8,834
+/- Increase/Decrease in trade payables and other liabilities	4,367	85
- Income tax paid	-4,280	-4,205
= Cash flow from operating activities	17,834	9,495
+ Payments received from disposal of tangible assets and intangible assets	63	55
+ Payments received from disposal of financial assets	102	112
+ Payments received from disposal of securities and other short-term capital investments	7,179	1,967
- Payments for expenditure on tangible assets	-627	-978
- Payments for expenditure on intangible assets	-4,424	-3,126
- Payments for expenditure on financial assets	-45	-24
+ Payments received/made arising from acquisition of subsidiaries	-269	0
- Payments for expenditure on securities and other short-term capital investments	-13,279	-4,041
+ Other finance income	214	254
+ Interest received	914	1,201
= Cash flow from investing activities	-10,172	-4,580
- Dividends paid	-10,688	-14,251
- Payments on the principal of the lease liability from financing activities	-1,495	-1,363
- Payments on the interest of the lease liability from financing activities	-176	-198
= Cash flow from financing activities	-12,359	-15,812
Overview:		
Cash flow from operating activities	17,834	9,495
Cash flow from investing activities	-10,172	-4,580
Cash flow from financing activities	-12,359	-15,812
= Net change in cash and cash equivalents	-4,697	-10,897
Exchange rate changes in cash and cash equivalents	327	274
+ Cash and cash equivalents at end of previous year	74,105	73,006
= Cash and cash equivalents at end of the period	69,735	62,383

*Comparative figures have been adjusted due to a change in accounting policy as of 31 December 2025. Further details are provided in the consolidated financial statements as of 31 December 2025 (see Note 4.3 Recognition of sales).

IFRS-Interim consolidated financial statements

Consolidated statement of changes in equity

of OVB Holding AG as of 30 June 2026 according to IFRS

EUR'000	Subscribed capital	Capital reserve	Statutory reserve	Other revenue reserves	Revaluation reserve	Reserve from provisions for pensions
31/12/2025	14,251	39,342	2,576	10,997	129	378
Consolidated net income						
Treasury shares						
Corporate actions						
Dividends paid						
Change in revaluation reserve					-115	
Allocation to other reserves						
Change in currency translation reserve						
Revaluation effect from provisions for pensions						
Consolidated net income						
30/06/2026	14,251	39,342	2,576	10,997	14	378

of OVB Holding AG as of 30 June 2025 according to IFRS

EUR'000	Subscribed capital	Capital reserve	Statutory reserve	Other revenue reserves	Revaluation reserve	Reserve from provisions for pensions
31/12/2024	14,251	39,342	2,576	10,997	6	175
Consolidated net income						
Treasury shares						
Corporate actions						
Dividends paid						
Change in revaluation reserve					137	
Allocation to other reserves						
Change in currency translation reserve						
Revaluation effect from provisions for pensions						
Consolidated net income						
30/06/2025	14,251	39,342	2,576	10,997	143	175

2019								
Deferred tax on unrealised gains/losses	Currency translation reserve	Total income recognised directly in equity	Retained profits brought forward	Consolidated net income attributable to owners of the parent	Total comprehensive income attributable to owners of the parent	Equity attributable to owners of the parent	Non-controlling interests	Total
-61	378		19,620	8,571		96,181	474	96,655
			8,571	-8,571				
			-10,688			-10,688		-10,688
		-115			-115	-115		-115
	153	153			153	153		153
				5,781	5,781	5,781	24	5,805
-61	531	38	17,503	5,781	5,819	91,312	498	91,810
Deferred tax on unrealised gains/losses	Currency translation reserve	Total income recognised directly in equity	Retained profits brought forward	Consolidated net income attributable to owners of the parent	Total comprehensive income attributable to owners of the parent	Equity attributable to owners of the parent	Non-controlling interests	Total
-38	-13		14,655	19,216		101,167	545	101,712
			19,216	-19,216				
			-14,251			-14,251		-14,251
		137			137	137		137
	29	29			29	29		29
				2,947	2,947	2,947	101	3,048
-38	16	166	19,620	2,947	3,113	90,029	646	90,675

IFRS interim consolidated financial statements - Notes as of 30 June 2026

I. General information

1. General information on OVB Group

The condensed interim consolidated financial statements for the first half year 2026 are released for publication pursuant to Executive Board resolution adopted today.

The parent company of OVB Group (hereinafter referred to as "OVB") is OVB Holding AG, Cologne, recorded in the Commercial Register at the Local Court (Amtsgericht) of Cologne, Reichenspergerplatz 1, 50670 Cologne, under registration number HRB 34649. OVB Holding AG has its registered office at Heumarkt 1, 50667 Cologne.

2. Accounting principles

Pursuant to IAS 34 "Interim Financial Reporting", the condensed interim consolidated financial statements for the first half year 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as released by the International Accounting Standards Board (IASB) and adopted by the European Union, and they are intended to be read in conjunction with the consolidated financial statements for the year ended 31 December 2025.

For the preparation of the condensed interim consolidated financial statements, the same accounting policies, measurement and consolidation methods and the same standards have been adopted as applied and published in the consolidated financial statements for the year ended 31 December 2025 unless otherwise indicated.

The condensed interim consolidated financial statements are prepared in euros. Unless stated otherwise, all figures are rounded up or down to the nearest thousand euros (EUR'000) in accordance with commercial rounding principles. As the figures are presented in full EUR'000 amounts, rounding discrepancies may arise in the individual case when single values are added up.

In preparing the condensed interim consolidated financial statements pursuant to IAS 34, the Executive Board must make assessments and assumptions and apply estimates that have an effect on the application of accounting policies within the Group and on the disclosure of assets and liabilities as well as of income and expenses. Actual amounts may differ from respective assumptions and estimates applied.

Further information on discretionary decisions and estimate uncertainty can be found in chapter 4.4 Estimate uncertainties and scope for discretionary decisions in the notes to the consolidated financial statements as of 31 December 2025.

In the year under review 2026, the following new standards are subject to mandatory first-time adoption:

IFRS 7 Financial Instruments: Disclosures / IFRS 9 Financial Instruments (amendments)

To improve the comprehensibility of the provisions of IFRS 9, the IASB has released amendments to the classification and measurement of financial instruments. In addition to the option of derecognising a financial liability fulfilled by electronic payment before the settlement date, the amendments include clarifications and guidance on the classification of financial assets. Furthermore, disclosure requirements for equity instruments measured at fair value through other comprehensive income were defined.

Moreover, contracts for nature-dependent electricity from renewable energies were revised, amending IFRS 9 and IFRS 7. The amendments relate to the self-consumption regulation, hedge accounting and new disclosure requirements.

The amendments are effective as of 1 January 2026, application ahead of schedule is permitted but not made use of by OVB. No material effects on the consolidated financial statements result from these amendments.

Annual Improvements to IFRS

As part of its Annual Improvements Process for making minor improvements to standards and interpretations, the IASB has published a collection of “Annual Improvements to IFRS Accounting Standards – Volume 11”, which includes minor changes to a total of five standards. The amendments relate to IAS 7, IFRS 1, IFRS 7, IFRS 9 and IFRS 10 and are subject to mandatory application as of 1 January 2026; application ahead of schedule is permitted but not made use of by OVB.

The following new standards are subject to mandatory application in future reporting periods:

IFRS 18 Presentation and Disclosures in Financial Statements

To improve the comparability and transparency of reporting, the IASB has issued IFRS 18 Presentation and Disclosure of Financial Statements, intended to replace IAS 1. While most of the content of IAS 1 was carried over, IFRS 18 also includes defined subtotals and categories in the income statement, requirements for aggregation and disaggregation, and requirements for the introduction and disclosure of performance targets defined by management.

The new standard is effective as of 1 January 2027, application ahead of schedule is permitted but not made use of by OVB. Based on current information, no material effect on the Group's assets and liabilities, financial position or profit/loss is expected. The changes are expected to relate primarily to the presentation of financial statements and notes to financial statements.

The following new standards have been adopted by the IASB and will be subject to application in future reporting periods after they have been EU endorsed:

IFRS 19 Subsidiaries without Public Accountability: Disclosures

With the publication of IFRS 19, companies were provided the option, under certain conditions, to prepare their local financial statements in accordance with IFRS accounting standards with reduced disclosure requirements. The new standard stipulates that subsidiaries that are not publicly accountable and whose parent companies prepare IFRS compliant financial statements may apply the reduced disclosure requirements. However, such entities remain obligated to comply with the full IFRS requirements for recognition, measurement and disclosure.

The new standard is effective as of 1 January 2027, application ahead of schedule is permitted but not made use of by OVB. No material effects on the consolidated financial statements will result from this standard.

IAS 21 The Effects of Changes in Foreign Exchange Rates (amendments)

The amendments provide clarifications for currency translation when converting a non-hyperinflationary functional currency into a hyperinflationary presentation currency using the exchange rate prevailing at the balance sheet date in the consolidated financial statements.

The new standard is effective as of 1 January 2027. No material effects on the consolidated financial statements will result from this standard.

IAS 20 Regulatory Assets and Regulatory Liabilities

The new accounting standard IFRS 20 governs the recognition and reporting of regulatory assets and regulatory liabilities arising from regulatory price or tariff agreements. The standard defines regulatory assets as enforceable rights to future tariff increases and regulatory liabilities as obligations to future tariff reductions. These must be recognised as of the balance sheet date, provided the relevant recognition criteria are met, and measured using a cash-flow-based valuation method applying the regulatory interest rate. Changes in expected future cash flows must be taken into account in subsequent measurement.

The new standard is effective as of 1 January 2029. No material effects on the consolidated financial statements will result from this standard.

There are no other standards or interpretations that are not yet subject to mandatory adoption or that would have a material impact on the Group.

2.1 Financial instruments

Financial assets and liabilities are recognised in the consolidated statement of financial position as of the date when an entity of OVB Group becomes a contracting party with respect to the contractual provisions of the respective financial instrument. Recognition thus takes place as of the trading day.

Classification of financial assets according to measurement categories is based on the identification of the business model under which contractual cash flows are collected as well as on an assessment of the terms of the cash flows by way of the SPPI test (Solely Payment of Principal and Interest). OVB Group's financial assets can be classified as follows:

Amortised cost (AC)

Financial assets measured at amortised cost (business model: hold; cash flow conditions compliant) are generally recognised at fair value upon addition. Trade receivables are recognised at the amount determined in accordance with IFRS 15 upon addition. Insofar as future impairment is anticipated, it is considered for measurement unless immaterial. Subsequent to first-time recognition, such financial instruments are measured at amortised cost. That is the amount at which a financial asset was valued upon first-time recognition less repayments, plus or less the cumulative amortisation of any difference between the originally assigned value and the amount repayable upon final maturity based on the effective interest method, and less any valuation allowances for expected credit loss.

Fair Value through Profit or Loss (FVPL)

Financial assets measured at fair value through profit or loss (business model: either not hold or cash flow conditions not compliant) are recognised at fair value upon addition. Gains or losses resulting from subsequent measurement are to be recognised through profit or loss in the income statement.

Fair Value through Other Comprehensive Income (FVOCI)

Debt instruments (business model: hold and sale; cash flow conditions compliant) and equity instruments (by designation) measured at fair value outside profit or loss are recognised at fair value upon addition. Gains or losses resulting from subsequent measurement are to be recognised in equity outside profit or loss. Upon the disposal of debt instruments, gains or losses included in revaluation reserve are to be recognised in the income statement. With respect to equity instruments there is no reclassification of the revaluation reserve through profit or loss but rather within equity outside profit or loss. Interest income, valuation allowances and exchange rate gains/losses of debt instruments are recognised in the income statement through profit or loss. Legal claims to dividends on equity instruments are also recognised in profit or loss for the period. As of the reporting date, the FVOCI category only includes debt instruments.

The following items do not apply to OVB:

- FV option for classification
- Reclassifications (IFRS 7.12-12D)
- Hedging relationships (IFRS 7.21A-24G)
- Derecognition due to transfers of financial assets (IFRS 7.42A-42H)

Financial liabilities are generally measured at amortised cost using the effective interest method and allocated to the measurement category (AC) accordingly. There are no liabilities measured at fair value through profit or loss and no derivatives subject to derecognition.

The Group's financial instruments measured at fair value comprise securities and other capital investments. These are measured in accordance with IFRS 13, as before. As of 30 June 2026, financial instruments are allocated exclusively to fair value hierarchy levels 1 and 2. There are no level 3 financial instruments. Unlisted equity investments are classified in level 3 of the fair value hierarchy. No transfers between the levels of the fair value hierarchy were made during the reporting period.

2.2 Impairment of financial assets

As of each reporting date, credit losses incurred or expected are recognised in profit or loss for financial assets/ contract assets measured at amortised cost and for debt instruments measured at fair value through other comprehensive income.

For trade receivables and contract assets, OVB always recognises the credit losses expected over the expected remaining term (cf. comments on the simplified approach).

For all other financial instruments, OVB recognises expected lifetime credit losses only if credit risk has increased significantly since initial recognition. If credit risk has not increased significantly since initial recognition, OVB continues to recognise the expected 12-month losses for these financial instruments as a loss allowance if the amount of the loss allowance is material.

Significant increase in default risk and stage transfer

To assess whether the default risk of a financial instrument has increased significantly since initial recognition, OVB compares the risk of default of the financial instrument as of the reporting date with the corresponding risk of default of the financial instrument at initial recognition. In making this assessment, OVB takes into account both quantitative and qualitative information as well as past experience and forward-looking information. In assessing whether credit risk has increased significantly since initial recognition, the following information in particular is taken into account:

- Overdue contractually agreed payments
- Actual deterioration in external ratings

OVB assumes that financial assets measured at amortised cost and debt instruments measured at fair value through other comprehensive income are subject to little credit risk if the financial assets have an external “investment grade” rating in line with the globally applicable definition.

Definition of an event of default

OVB defines an event of default as information from internal or external sources indicating that the debtor is unlikely to pay its obligations in full.

Financial assets with objective indication of impairment

An objective indication of impairment exists if the issuer experiences significant financial difficulty and/or it becomes likely that the debtor or issuer will probably enter bankruptcy.

Direct write-down

OVB writes off a financial asset directly and thus reduces its gross carrying amount if information becomes available indicating that the debtor is involved in liquidation or insolvency proceedings.

Calculation of impairment

Credit loss to be expected in the future is calculated by multiplying the carrying amount with the probability of default and the loss given default. Both the probability of default and the expected loss given default are determined on a rating-based approach. For receivables and contract assets, the historical loss rate is extended by a rating-based forward-looking element. If no external rating is available, it is derived from comparable ratings.

Simplified approach

For trade receivables and contract assets without significant financing components, the expected credit defaults are determined for the expected remaining term so that the overall expected defaults are recognised as a risk provision. The starting point for this is the historical creditworthiness-related default rate, which is expanded in a second step to include a forward-looking element determined in a simplified manner. The forward-looking element is derived from the available external ratings of the major product partners as a benchmark (debtors of trade receivables and contract assets). The publicly available ratings provide for ratings in a range from “high grade” to “upper medium grade”. Starting from the upper medium grade, the probability of being classified as in default is 0.05 per cent,

which corresponds to the forward-looking element applied. If there are no historical defaults, no internal data on the loss rate is available, so 46.02 per cent was assumed as the expected loss rate based on external ratings. In the case of trade receivables, the loss ratio also accounted for the fact that existing obligations to product partners minimise the loss ratio.

If there is objective indication with respect to individual trade receivables or contract assets that the debtor is in significant financial difficulty, the expected credit loss is measured individually.

2.3 Recognition of sales

OVB generally recognises sales at the time the agreed performances have been provided to the client (satisfaction of performance obligation). In case of uncertainty with respect to recognition in profit or loss, sales are recognised as soon as such uncertainty ceases to apply, i.e. no later than the date of OVB's actual cash inflow of commission. For the risk of any commission refunds to product partners as a result of cancelled contracts or in the event of non-payment, provisions are made on the basis of historical figures (provisions for cancellation risk). This provision is in substance a refund liability, measured in accordance with IFRS 15. Changes in provisions for cancellation risk are charged or credited to sales. Considering potential refunds of commission already received in case of cancellation, sales represent variable consideration for the purpose of IFRS 15 due to the element of uncertainty in the amounts of revenue.

Sales from subsequent commission are recognised as contract asset under "Receivables and other assets". Subsequent commission is estimated on the basis of the most probable amount at which a significant cancellation of recorded sales is deemed highly improbable. Corresponding brokerage expenses to be handed on to financial advisors are included in provisions from subsequent commission.

As sales, OVB recognises new business commission, policy service commission, dynamic commission and other brokerage income.

OVB is paid new business commission for the successful brokerage of a financial product. Settlement follows either a discounted, partially discounted or pro-rata approach. With respect to discounted, partially discounted and pro-rata new business commission, the sales revenue attributable to the successful brokerage of the contract is recognised on the date on which it is earned. For future payment claims, partially discounted and pro-rata commission primarily in the segments of unit-linked provision products, other provision products, property, accident and legal expenses insurance, and investment funds, there is a contingent payment claim linked to the brokered contract not being terminated and the policyholder meeting their payment obligations. Assumptions are made with respect to the probable term in consideration of future contract cancellations.

OVB is paid policy service commission for the policyholder's continuous contract support. The performance is thus rendered over a certain period of time so that sales are to be recognised over that time period accordingly.

OVB is paid dynamic commission for premium raises over the contract term. Dynamic commission is recognised as of the point in time the policyholder's withdrawal period with respect to the premium raise has expired.

Other brokerage income mainly comprises bonus payments and other sales-related payments made by product partners upon achievement of sales targets.

OVB acts as principal and the financial advisors act as multiple agents/brokers.

Change in accounting policy for recognition of sales

In the 2025 financial year, the Group amended its accounting policy for recognising refund obligations arising from client contracts in accordance with IFRS 15.

A refund liability is now recognised in full for the expected refunds to clients. At the same time, a corresponding other asset is recognised, representing the refund claims against financial advisors.

This change in accounting policy was implemented to enhance the transparency and traceability of the presentation of obligations to clients and the associated refund claims.

The amendment was applied retrospectively in accordance with IAS 8 so that comparative figures have been adjusted accordingly.

3. Changes to the scope of consolidation

A business combination is the result of OVB assuming control over one or more entities by transaction or another business event. For any case of business combinations, the acquisition method is to be applied. Acquisition cost of an acquired subsidiary is measured according to the fair value of the transferred consideration, i.e. the total of transferred assets, assumed liabilities, issued equity instruments and contingent consideration. Incidental transaction costs are generally recognised as expense. Recognisable assets and assumed liabilities as well as contingent liabilities are measured at fair value to the full amount regardless of the amount of OVB's investment. Applicable are the respective values as of the time control over the subsidiary was assumed. The measurement of any goodwill is determined by the positive difference between the acquisition's transaction cost less the fair value of the acquired net assets.

In the quarter under review, Kantoor Van De Woestijne – De Boever BV was consolidated following its acquisition by Belgian subsidiary Willemot Bijzonder Verzekeringsbestuur NV.

II. Significant events in the interim reporting period

Macroeconomic developments in the first half of 2026 were characterised by a significant rise in geopolitical risks, renewed pressures on the energy and commodities markets, and a noticeable deterioration in global growth prospects. The focus was on the conflict in the Middle East, which, according to the OECD, has become the dominant factor weighing on the global economy. Restrictions on shipping in the Strait of Hormuz, damage to energy infrastructure and higher prices for oil, gas, transport and fertilisers have once again put pressure on supply chains and increased inflationary risks. At the same time, global economic momentum proved more resilient at the start of the year than expected, supported by robust technology-related investment, particularly in the fields of artificial intelligence, semiconductors and data-intensive infrastructure.

After the Luxembourg District Court had granted the request filed by the Luxembourg insurance supervisory authority (CAA) in January 2025 for the dissolution and liquidation of a product partner with which the OVB subsidiaries in Spain, Italy, Belgium and France had business ties, financial risks have arisen in the course of the ongoing liquidation proceedings from the assertion of potential claims for damages against OVB. As of 30 June 2026, the provision set aside for legal advice to defend against potential claims and legal proceedings, as well as potential claims for damages, amounts to EUR 7.7 million. The exact extent of the financial burden and the financial risks for OVB cannot yet be definitively predicted at present, due to unclear case law in Spain. The provision was established taking into account all legal proceedings, pre-litigation proceedings and appeals known at the time of preparation. Conversely, as of 31 March 2026, a receivable of EUR 2.5 million was recognised with respect to reimbursement claims, of which EUR 1.2 million has already been settled, leaving a remaining receivable of EUR 1.3 million as of the balance sheet date. This is reported under "Receivables and other assets" in the item "Other receivables". There is currently no prospect of the proceedings being concluded.

OVB is monitoring developments closely and will review and adjust the provision at each balance sheet date according to its best estimate at that time.

During the financial year, Advesto GmbH, which had previously been inactive, was reactivated operationally and renamed pool GmbH.

In addition, Kantoor Van De Woestijne – De Boever BV was acquired during the reporting period by Willemot Bijzonder Verzekeringsbestuur NV.

Further reportable events pursuant to IAS 34 (e.g. exceptional business transactions, launch of restructuring measures or discontinuation of operations) did not occur.

III. Notes to the statement of financial position and the statement of cash flows

1. Financial assets

EUR'000		30/06/2026	31/12/2025
Financial assets	AC	594	651

AC = Amortized Cost

Financial assets comprise loans to employees and self-employed sales advisors with terms of more than one year, issued at customary interest rates.

2. Receivables and other assets

EUR'000		30/06/2026	31/12/2025
Other receivables		18,133	17,465
Other assets		10,951	7,385
Contract asset (IFRS 15)		46,101	44,605
Reimbursement claims from recourse claims		55,705	55,325
		130,890	124,780

Other receivables include receivables from financial advisors due to commission advances and commission refund claims.

3. Securities and other capital investment

EUR'000		30/06/2026	31/12/2025
Securities	FVPL	26,191	24,162
Securities	FVOCI	12,554	15,300
Other capital investments	AC	31,072	22,390
		69,817	61,852

AC = Amortised Cost / FVPL = Fair Value through Profit or Loss / FVOCI = Fair Value through Other Comprehensive Income

4. Cash and cash equivalents

Cash and cash equivalents can be broken down for the consolidated statement of cash flows as follows:

EUR'000	30/06/2026	31/12/2025
Cash	14	11
Cash equivalents	69,721	74,094
	69,735	74,105

Cash includes the group companies' cash in hand in domestic and foreign currencies translated into euros as of the quarter closing date.

Cash equivalents are assets that can be converted into cash immediately. Cash equivalents include bank balances in domestic and foreign currencies with maturities of three months or less, checks and stamps. Measurement is based on amortised cost; foreign currencies are measured in euros as of the closing date.

5. Share capital

Unchanged from 31 December 2025, the subscribed capital (share capital) of OVB Holding AG amounts to EUR 14,251,314.00. It is divided into 14,251,314 no-par ordinary bearer shares.

6. Dividend

Distributable amounts relate to retained earnings of OVB Holding AG as determined in compliance with German commercial law.

The resolution on the appropriation of retained earnings for the 2025 financial year of OVB Holding AG was adopted by the Annual General Meeting on 12 June 2026.

The shareholders' claim to the dividend of EUR 10,689 thousand became due on 17 June 2026. The dividend corresponds to EUR 0.75 per no-par share (previous year: EUR 1.00 per no-par share):

EUR'000	2025	2024
Distribution to shareholders	10,689	14,251
Profit carry-forward	9,745	8,761
Retained earnings	20,434	23,012

7. Treasury shares

OVB Holding AG did not hold any treasury shares as of the reporting date. In the period between the quarter closing date and the preparation of the interim consolidated financial statements, no transactions involving the Company's ordinary shares or options to its ordinary shares took place.

The Annual General Meeting of OVB Holding AG held on 18 June 2025 authorised the Executive Board, with the Supervisory Board's approval, to acquire up to 300,000 of the Company's bearer shares in the period between 19 June 2025 and 17 June 2030, in one or several transactions. Shares acquired on the basis of this resolution may also be retired. So far, this option has not been made use of.

8. Other provisions

EUR'000	30/06/2026	31/12/2025
1. Cancellation risk	84,116	83,323
2. Unbilled liabilities	34,160	31,464
3. Litigation	9,508	7,621
4. Provisions from subsequent commission	28,777	27,296
	156,561	149,704
5. Miscellaneous		
- Obligations to employees	2,294	2,074
- Costs for financial statements/Audit cost	895	1,131
- Other obligations	524	799
	3,713	4,004
	160,274	153,708

1. Cancellation risk

Cancellation risk primarily includes provisions for expected commission refunds claimed by product partners.

2. Unbilled liabilities

Unbilled liabilities primarily include commission not yet billed by financial advisors.

3. Litigation

Provisions are made for litigation primarily due to legal disputes with clients and former financial advisors. It is uncertain when such legal disputes will end and what exact amount the corresponding outflow of economic benefits will come to.

In the course of ongoing liquidation proceedings of a product partner with which OVB's subsidiaries in Spain, Italy, Belgium and France had business ties, financial risks arise from potential claims for damages being brought against OVB. As of 30 June 2026, the provision set aside for legal advice to defend against potential claims and lawsuits, as well as potential claims for damages, was increased by EUR 0.9 million to a total of EUR 7.7 million. A conclusion to the proceedings is not currently foreseeable.

4. Provisions from subsequent commission

Provisions from subsequent commission are made for commission not yet passed on to financial advisors.

5. Miscellaneous

Miscellaneous provisions comprise all provisions not to be categorised under any of the sub-items above.

9. Other non-current liabilities

EUR'000	30/06/2026	31/12/2025
Non-current lease liabilities	6,211	7,042
Miscellaneous liabilities	300	279
	6,511	7,321

Other non-current liabilities mainly relate to non-current lease liabilities in accordance with IFRS 16 and correspond to the present value of future lease payments.

10. Other current liabilities

EUR'000	30/06/2026	31/12/2025
1. Retained security	65,920	64,864
2. Other tax liabilities	2,350	2,560
3. Liabilities to employees	3,870	3,781
4. Liabilities to product partners	2,302	2,060
5. Other liabilities to financial advisors	1,020	899
6. Current lease liabilities	2,534	2,584
7. Miscellaneous liabilities	1,290	1,590
	79,286	78,338

1. Retained security

Retained security includes provisions for cancellation risk set aside on account of financial advisors. Amounts are retained in order to cover anticipated commission refund claims.

2. Other tax liabilities

Tax liabilities only include other actual tax liabilities that can be exactly determined or that have already been assessed.

3. Liabilities to employees

Payments due to employees in the short term for work performed such as holiday pay, bonuses or premiums as well as benefits paid to employees due to the termination of employment are recognised at expected settlement amounts.

4. Liabilities to product partners

Liabilities to product partners that are not affiliates generally result from the reversal of commission entries and are paid by OVB as they arise over the course of business. These liabilities are measured at nominal value.

5. Other liabilities to financial advisors

Short-term liabilities to financial advisors not resulting from brokerage were recognised as other liabilities to financial advisors.

6. Current lease liabilities

Current lease liabilities result from the application of IFRS 16.

7. Miscellaneous liabilities

Miscellaneous liabilities comprise all liabilities that are not attributable to any of the above sub-items. This item essentially includes liabilities from social security contributions and deferred income.

IV. Notes to the income statement

1. Brokerage income

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025 adjusted*
1. New business commission	190,479	173,796
2. Policy service commission	32,935	30,396
3. Dynamic commission	3,151	3,150
4. Other brokerage income	11,206	10,131
	237,771	217,473

Brokerage income relates to income from contracts with clients within the meaning of IFRS 15 and includes all income from product partners. In addition to commission, this also includes bonus payments and other sales-related payments made by product partners.

Brokerage income includes income from subsequent commission amounting to EUR 1,443 thousand (previous year: EUR 5,863 thousand). This is commission for services rendered in the current financial year which will only result in an unconditional payment claim, and thus a receivable, in later periods.

1. New business commission

New business commission results from the successful brokerage of various financial products.

2. Policy service commission

Policy service commission results from the policyholder's continuous contract support and is collected after rendering services.

3. Dynamic commission

Dynamic commission results from dynamic premium adjustments of insurance policies during the contract term.

4. Other brokerage income

Other brokerage income encompasses income from brokerage resulting from bonus payments and other sales related payments made by product partners as well as changes in cancellation risk provisions.

2. Other operating income

Other operating income essentially includes refunds paid by financial advisors for workshop participation, reversals of provisions, reimbursements of costs paid by sales force and partner companies, and income from statute-barred liabilities.

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Other operating income	6,314	8,117

3. Brokerage expenses

Brokerage expenses include all direct payments to financial advisors. Current commission encompasses all directly performance-based commission, i.e. new business commission, policy service commission and dynamic commission. Other commission includes all other commission linked to a specific purpose, e.g. other performance-based remuneration.

* The change to the prior-year figure is due to the adjustment of the accounting policy for refund obligations arising from client contracts in accordance with IFRS 15.

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025 adjusted*
Current commission	-146,209	-132,676
Other commission	-17,249	-15,250
Changes in reimbursement claims from recourse claims	206	0
	-163,252	-147,926

4. Personnel expenses

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Wages and salaries	-25,893	-24,171
Social security	-5,449	-5,047
Pension plan expenses	-416	-421
	-31,758	-29,639

5. Depreciation and amortisation

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Amortisation of intangible assets	-2,282	-3,204
Depreciation of rights of use	-1,406	-1,330
Depreciation of tangible assets	-1,064	-1,101
	-4,752	-5,635

6. Other operating expenses

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Administrative expenses	-21,542	-18,753
Sales and marketing expenses	-11,586	-14,232
Non-income-based tax	-3,859	-4,421
Miscellaneous operating expenses	-504	-392
	-37,491	-37,798

7. Risk provision

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Depreciation and amortisation/Valuation allowances for receivables	-1,756	-1,397
Reversal of impairment loss	324	632
	-1,432	-765

* The change to the prior-year figure is due to the adjustment of the accounting policy for refund obligations arising from client contracts in accordance with IFRS 15.

8. Financial result

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Finance income		
Interest income and similar income	1,174	1,367
Income from securities	213	253
Reversal of impairment loss on capital investments	2,964	1,106
	4,351	2,726
Finance expenses		
Interest expenses and similar expenses	-176	-197
Expenses for capital investments	-1,025	-907
	-1,201	-1,104
Financial result	3,150	1,622

9. Taxes on income

Current and deferred taxes are determined on the basis of the income tax rates applicable in the respective country. Current income taxes were recognised on the basis of the best estimate of the weighted average of the annual income tax rate expected for the full year. Deferred taxes were calculated on the basis of the tax rate in effect, following the conclusion of the legislative process, at the time the tax asset or liability is realised. The main components of income tax expense are the following items as reported in the consolidated income statement:

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Current income tax	-3,916	-3,169
Deferred income tax	1,171	768
	-2,745	-2,401

10. Earnings per share

The calculation of basic/diluted earnings per share is based on the following data:

EUR'000	01/01 - 30/06/2026	01/01 - 30/06/2025
Net income for the reporting period attributable to owners of the parent		
Basis for basic/diluted earnings per share (net income for the reporting period attributable to owners of the parent)	5,781	2,947
Number of shares		
Weighted average number of shares for the calculation of basic/diluted earnings per share	14,251,314	14,251,314
Basic/Diluted earnings per share in EUR	0.41	0.21

Diluted earnings correspond to basic earnings as no dilution effects occurred in the reporting period.

V. Notes on segment reporting

The principal business activity of OVB's operating subsidiaries consists of advising clients in managing and structuring their finances and brokering various financial products offered by insurance companies, banks, building societies and other enterprises in this context. It is not feasible to break down the services provided to clients by product type. Within the consolidated companies there are no identifiable and distinctive key sub-activities at group level. In particular, it is not possible to present assets and liabilities based on the brokered products. Therefore, the individual entities are each categorised as single-product companies.

The group companies that provide brokerage services represent operating segments within the meaning of IFRS 8, aggregated into three reportable segments. Segmentation is carried out in accordance with the aggregation criteria of IFRS 8.12 and also reflects internal reporting to the Company's management and corporate governance. When aggregating the operating segments into reportable segments, margin considerations relating to brokerage revenue and commission expenses incurred were taken into account to assess the comparability of the economic characteristics and their indicators. All entities not involved in brokerage service operations represent the "Corporate Centre" segment. Internal reporting to the Company's management is a condensed presentation of the income statement, compliant with IFRS, presented more elaborately in segment reporting. The entities' earnings are monitored separately by the Company's management in order to measure and assess profitability. Segment assets and segment liabilities are not disclosed in the presentation of segment reporting compliant with IFRS 8.23 as such disclosure is not part of internal reporting.

The "Central and Eastern Europe" segment includes: OVB Vermögensberatung A.P.K. Kft., Budapest; OVB Allfinanz a.s., Prague; OVB Allfinanz Slovensko a.s., Bratislava; OVB Allfinanz Polska Spółka Finansowa Sp. z o.o., Warsaw; OVB Allfinanz Romania Broker de Asigurare S.R.L., Cluj; OVB Imofinanz S.R.L., Cluj; OVB Allfinanz Croatia d.o.o., Zagreb; OVB Allfinanz Zastupanje d.o.o., Zagreb; TOB OVB Allfinanz Ukraine, Kiev, and OVB Allfinanz SI, zavarovalno zastopniška družba, d.o.o., Ljubljana. Material contributions to the brokerage income of the "Central and Eastern Europe" segment were generated by OVB Allfinanz a.s., Prague, at EUR 41,066 thousand (previous year: EUR 35,935 thousand), OVB Allfinanz Slovensko a.s., Bratislava, at EUR 35,529 thousand (previous year: EUR 33,595 thousand), and OVB Vermögensberatung A.P.K. Kft., Budapest, at EUR 34,010 thousand (previous year: EUR 23,626 thousand).

The "Germany" segment comprises OVB Vermögensberatung AG, Cologne; poool GmbH, Cologne; and Eurenta Holding GmbH, Cologne. In this segment, brokerage income was primarily generated by OVB Vermögensberatung AG, Cologne, at EUR 29,425 thousand (previous year: EUR 29,743 thousand).

The "Southern and Western Europe" segment includes the following entities: OVB Allfinanzvermittlungs GmbH, Wals near Salzburg; OVB Vermögensberatung (Schweiz) AG, Hünenberg; OVB-Consulenza Patrimoniale SRL, Verona; OVB Allfinanz España S.A., Madrid; OVB (Hellas) Allfinanz Vermittlungs GmbH & Co. KG, Bankprodukte, Athens; OVB Hellas Allfinanz Vermittlungs GmbH, Athens; OVB Conseils en patrimoine France Sàrl., Strasbourg; Eurenta Hellas Monoprosopi EPE Asfalistiki Praktotes, Athens; Willemot Bijzonder Verzekeringsbestuur NV, Gent; and Kantoor Van De Woestijne - De Boever BV. Material contributions to the brokerage income of the "Southern and Western Europe" segment were generated by OVB Allfinanzvermittlungs GmbH, Wals near Salzburg, at EUR 20,455 thousand (previous year: EUR 19,484 thousand), Willemot Bijzonder Verzekeringsbestuur NV, at EUR 17,323 thousand (previous year: EUR 13,897 thousand), and OVB Allfinanz España S.A., Madrid, at EUR 17,229 thousand (previous year: EUR 21,260 thousand).

The "Corporate Centre" segment includes OVB Holding AG, Cologne; Nord-Soft EDV-Unternehmensberatung GmbH, Horst; and Nord-Soft Datenservice GmbH, Horst. The entities of the "Corporate Centre" segment are not involved in the brokerage of financial products but primarily concerned with providing services to OVB Group. The range of services particularly comprises management and consulting services, software and IT services as well as marketing services.

The individual segments are presented in segment reporting before the elimination of inter-segment interim results and consolidation of expense and income. Intra-group dividend distributions are not taken into account. Reconciliations of segment values to corresponding consolidated data are made directly in the consolidation column in segment reporting. Recognition, disclosure and measurement of the consolidated values in segment reporting correspond to the values presented in the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity. For intra-group allocations, an appropriate additional overhead charge is levied on the individual cost items incurred.

IFRS-Interim consolidated financial statements

Segment reporting

of OVB Holding AG for the period from 1 January to 30 June 2026 according to IFRS

EUR'000	Central and Eastern Europe	Germany	Southern and Western Europe	Corporate Centre	Consoli- dation	Consoli- dated
Segment income						
Income from business with third parties						
- Brokerage income	148,232	29,911	59,628	0	0	237,771
- New business commission	128,317	18,513	43,649	0	0	190,479
- Policy service commission	12,062	9,426	11,447	0	0	32,935
- Dynamic commission	667	1,602	882	0	0	3,151
- Other brokerage income	7,186	370	3,650	0	0	11,206
Other operating income	1,961	1,169	2,108	1,434	-358	6,314
Income from inter-segment transactions	1	539	0	11,720	-12,260	0
Total segment income	150,194	31,619	61,736	13,154	-12,618	244,085
Segment expenses						
Brokerage expense						
- Current commission	-93,849	-18,634	-33,520	0	0	-146,003
- Other commission	-10,529	-1,533	-5,187	0	0	-17,249
Personnel expenses	-9,383	-3,921	-9,600	-8,854	0	-31,758
Depreciation/amortisation	-1,780	-555	-1,307	-1,110	0	-4,752
Other operating expenses	-20,138	-5,732	-14,817	-9,267	12,463	-37,491
Risk provision	-92	-80	-1,260	24	-24	-1,432
Total segment expenses	-135,771	-30,455	-65,691	-19,207	12,439	-238,685
Earnings before interest and taxes (EBIT)	14,423	1,164	-3,955	-6,053	-179	5,400
Interest income	572	290	163	199	-50	1,174
Interest expenses	-76	-69	-37	-44	50	-176
Other financial result	0	1,061	35	1,056	0	2,152
Earnings before taxes (EBT)	14,919	2,446	-3,794	-4,842	-179	8,550
Taxes on income	-2,719	0	26	-52	0	-2,745
Segment earnings	12,200	2,446	-3,768	-4,894	-179	5,805
thereof:						
Non-controlling interests	0	0	0	24	0	24
Owners of the parent	12,200	2,446	-3,768	-4,918	-179	5,781
Additional disclosures						
Capital expenditures for intangible and tangible assets	1,962	164	997	1,928	0	5,051
Material non-cash expenses (-) and income (+)	-26	419	-620	9	0	-218
Impairment expenses/Fair value expense according to IFRS 9	-138	-838	-1,304	-628	0	-2,908
Reversal of impairment loss/Fair value write-up according to IFRS 9	47	1,755	79	1,512	-24	3,369

IFRS-Interim consolidated financial statements

Segment reporting

of OVB Holding AG for the period from 1 January to 30 June 2025 according to IFRS adjusted*

EUR'000	Central and Eastern Europe	Germany	Southern and Western Europe	Corporate Centre	Consoli- dation	Consoli- dated
Segment income						
Income from business with third parties						
- Brokerage income	128,289	29,784	59,400	0	0	217,473
- New business commission	110,941	17,903	44,952	0	0	173,796
- Policy service commission	10,219	9,741	10,436	0	0	30,396
- Dynamic commission	609	1,666	875	0	0	3,150
- Other brokerage income	6,520	474	3,137	0	0	10,131
Other operating income	2,047	1,859	2,928	1,465	-182	8,117
Income from inter-segment transactions	0	563	0	17,186	-17,749	0
Total segment income	130,336	32,206	62,328	18,651	-17,931	225,590
Segment expenses						
Brokerage expense						
- Current commission	-80,270	-18,090	-34,316	0	0	-132,676
- Other commission	-8,653	-1,659	-4,938	0	0	-15,250
Personnel expenses	-8,466	-3,814	-8,635	-8,724	0	-29,639
Depreciation/amortisation	-1,511	-472	-1,133	-2,519	0	-5,635
Other operating expenses	-20,230	-6,056	-15,334	-14,036	17,858	-37,798
Risk provision	9	-154	-620	0	0	-765
Total segment expenses	-119,121	-30,245	-64,976	-25,279	17,858	-221,763
Earnings before interest and taxes (EBIT)	11,215	1,961	-2,648	-6,628	-73	3,827
Interest income	696	270	192	250	-41	1,367
Interest expenses	-86	-78	-42	-33	41	-198
Other financial result	0	288	-5	170	0	453
Earnings before taxes (EBT)	11,825	2,441	-2,503	-6,241	-73	5,449
Taxes on income	-2,432	-7	117	-79	0	-2,401
Segment earnings	9,393	2,434	-2,386	-6,320	-73	3,048
thereof:						
Non-controlling interests	0	0	0	101	0	101
Owners of the parent	9,393	2,434	-2,386	-6,421	-73	2,947
Additional disclosures						
Capital expenditures for intangible and tangible assets	1,535	21	1,271	1,277	0	4,104
Material non-cash expenses (-) and income (+)	633	409	-2,366	77	0	-1,247
Impairment expenses/Fair value expense according to IFRS 9	-353	-745	-687	-519	0	-2,304
Reversal of impairment loss/Fair value write-up according to IFRS 9	362	849	61	603	0	1,875

*Comparative figures have been adjusted due to a change in accounting policy as of 31 December 2025. Further details are provided in the consolidated financial statements as of 31 December 2025 (see Note 4.3 Recognition of sales).

VI. Other disclosures relating to the interim consolidated financial statements

1. Leases

Rights of use to leased objects amount to EUR 8,216 thousand as of 30 June 2026 (31 December 2025: EUR 9,022 thousand). Corresponding lease liabilities altogether amount to EUR 8,745 thousand (31 December 2025: EUR 9,626 thousand) and are classified in the statement of financial position, depending on maturity, as either non-current (EUR 6,211 thousand / 31 December 2025: EUR 7,042 thousand) or current liabilities (EUR 2,534 thousand / 31 December 2025: EUR 2,584 thousand), entered under the item "Other liabilities" respectively.

Lease agreements entered into by OVB essentially involve real property, vehicles and office equipment.

The development of rights of use divided into categories of underlying assets is as follows:

EUR'000	01/01/2026	Additions	Disposals	Change to scope of consolidation	Depreciation	Exchange rate differences	30/06/2026
- Software	0	0	0	0	0	0	0
- Land and buildings	7,829	345	0	-86	-1,111	70	7,047
- Machinery, equipment, furniture, vehicles, other	1,138	260	-24	0	-275	-1	1,098
- IT equipment	55	36	0	0	-20	0	71
	9,022	641	-24	-86	-1,406	69	8,216

There was a change in the scope of consolidation in the reporting period due to the acquisition of Kantoor Van De Woestijne – De Boever BV. This resulted in additions to the rights of use to leased assets, in particular land and buildings.

EUR'000	01/01/2025	Additions	Disposals	Change to scope of consolidation	Depreciation	Exchange rate differences	30/06/2025
- Software	2	0	0	0	-2	0	0
- Land and buildings	9,127	874	-131	0	-2,159	118	7,829
- Machinery, equipment, furniture, vehicles, other	1,197	486	-2	0	-544	1	1,138
- IT equipment	68	35	-1	0	-44	-3	55
	10,394	1,395	-134	0	-2,749	116	9,022

The development of the corresponding lease liability total is as follows:

EUR'000	2026	2025
Lease liability as of 1 January	9,626	11,042
Cash outflow principal component (cash flow from financing activities)	-1,495	-1,363
Additions	556	429
Disposals	-23	-134
Interest expenses	163	189
Cash outflow interest component (cash flow from financing activities)	-163	-189
Exchange rate differences	81	59
Lease liability as of 30 June	8,745	10,033

Interest expenses from accrued interest on lease liabilities amount to EUR 163 thousand (previous year: EUR 189 thousand), reported under “Other finance expenses”.

Expenses for short-term leases with terms of less than twelve months amount to EUR 108 thousand (previous year: EUR 133 thousand), reported under “Other operating expenses”.

Expenses for low value leases amount to EUR 22 thousand (previous year: EUR 23 thousand), reported under “Other operating expenses”.

Terms to maturity of not discounted lease liabilities as of 30 June 2026 are as follows:

EUR'000	Less than 3 months	3-6 months	6-12 months	1-3 years	3-5 years	More than 5 years	Total
	734	682	1,373	4,477	1,962	61	9,289

Terms to maturity of not discounted lease liabilities as of 31 December 2025 are as follows:

EUR'000	Less than 3 months	3-6 months	6-12 months	1-3 years	3-5 years	More than 5 years	Total
	774	753	1,352	4,750	2,572	192	10,393

Income in the amount of EUR 24 thousand was generated from sub-leases (previous year: EUR 29 thousand).

Terms to maturity of expected lease payments from sub-leases are as follows:

EUR'000	1 year	2 years	3 years	4 years	5 years	More than 5 years	Total
	31	17	17	17	0	0	82

2. Contingent liabilities

Contingent liabilities are based on past events that may result in future obligations. Such obligations arise from the occurrence of uncertain future events whose settlement amounts cannot be estimated with sufficient reliability.

OVB Holding AG and some of its subsidiaries have given guarantees and assumed liabilities on behalf of financial advisors in the ordinary course of business. The associated risks are recognised in “Other provisions” to the extent they give rise to obligations whose values can be reliably estimated. There have been no material changes in comparison with 31 December 2025.

Some group companies are currently involved in various legal disputes arising from the ordinary course of business, primarily in connection with the settlement of accounts for brokerage services provided by financial advisors.

Management holds the view that adequate provisions have been made for contingent liabilities arising from such guarantees, the assumption of liabilities and legal disputes and that such contingencies will not have any material effect on the Group's financial position, assets and liabilities and profit/loss beyond that.

As part of the ongoing liquidation proceedings involving a product partner with which OVB's subsidiaries in Spain, Italy, Belgium and France had business ties, financial risks have arisen from potential claims for damages being brought against OVB. As of 30 June 2026, the provision set aside for legal advice to defend against potential claims and lawsuits, as well as potential claims for damages, amounts to EUR 7.7 million. A conclusion to the proceedings is not currently foreseeable.

In connection with aforementioned liquidation proceedings, further claims for damages and expenses for legal advice to defend against potential claims and lawsuits of up to EUR 13.5 million could arise. These have increased by EUR 0.5 million compared with the previous quarter. Management assumes, based on the legal opinions available, that a claim against OVB is possible but currently not likely.

3. Arbeitnehmer*innen

OVB Group had a commercial staff of altogether 917 employees on average in the first half year 2026 (31 December 2025: 874), 71 thereof in executive positions (31 December 2025: 68).

4. Related party disclosures

OVB has concluded agreements covering the brokerage of financial products with related parties belonging to SIGNAL IDUNA Group, Baloise Group and Generali Group.

Principal shareholders as of 30 June 2026 are entities of

- SIGNAL IDUNA Group,
- Helvetia Baloise Group and
- Generali Group.

SIGNAL IDUNA Group is a horizontally organised group of companies ("Gleichordnungsvertragskonzern"). The group's parent companies are:

- SIGNAL IDUNA Krankenversicherung a. G., Dortmund
- SIGNAL IDUNA Lebensversicherung a. G., Hamburg
- SIGNAL IDUNA Unfallversicherung a. G., Dortmund

As of 30 June 2026, SIGNAL IDUNA Lebensversicherung a. G., Hamburg, held shares in OVB Holding AG carrying 31.67 per cent of the voting rights. As of 30 June 2026, SIGNAL IDUNA Krankenversicherung a. G., Dortmund, held shares in OVB Holding AG carrying 21.27 per cent of the voting rights. Based on agreements concluded with entities of SIGNAL IDUNA Group, sales in the amount of EUR 21,611 thousand (previous year: EUR 24,211 thousand) were generated in the first half year 2026, primarily in the Central and Eastern Europe segment. Receivables exist in the amount of EUR 2,762 thousand (31 December 2025: EUR 3,341 thousand).

As of 30 June 2026, Baloise Leben Beteiligungsholding GmbH, Hamburg, directly held shares in OVB Holding AG carrying 32.57 per cent of the voting rights. This entity belongs to Helvetia Baloise Group, whose parent company is Baloise Holding AG, Basel. Based on agreements concluded with Helvetia Baloise Group, sales in the amount of EUR 12,515 thousand (previous year: EUR 8,635 thousand) were generated in the first half year 2026, primarily in the Germany segment. Receivables exist in the amount of EUR 454 thousand (31 December 2025: EUR 1,784 thousand) and liabilities in the amount of EUR 651 thousand (31 December 2025: EUR 302 thousand).

The item "Securities and other capital investments" includes securities issued by Baloise Holding AG in the amount of EUR 806 thousand (31 December 2025: EUR 766 thousand).

As of 30 June 2026, Generali CEE Holding B.V., Amsterdam, The Netherlands, directly held shares in OVB Holding AG carrying 11.48 per cent of the voting rights. This entity is part of Generali Group, whose parent is Assicurazioni Generali S.p.A., Trieste, Italy. Based on agreements concluded with Generali Group, sales in the amount of EUR 19,753 thousand (previous year: EUR 16,625 thousand) were generated in the first half year 2026, primarily in the Central and Eastern Europe segment. Receivables exist in the amount of EUR 2,657 thousand (31 December 2025: EUR 3,352 thousand) and liabilities in the amount of EUR 4 thousand (31 December 2025: EUR 4 thousand).

The terms and conditions of brokerage contracts concluded with related parties are comparable to the terms and conditions of contracts OVB has concluded with providers of financial products not regarded as related parties.

Items outstanding as of 30 June 2026 are not secured, do not bear interest and are settled by payment. There are no guarantees relating to receivables from or liabilities to related parties.

5. Significant events after the reporting period

There have been no significant events after 30 June 2026, the reporting date of these interim consolidated financial statements.

6. Executive Board and Supervisory Board

Members of the Executive Board of OVB Holding AG:

- **Mario Freis**, CEO
- **Heinrich Fritzlar**, COO

Members of the Supervisory Board of OVB Holding AG:

- **Michael Johnigk**
Chairman of the Supervisory Board
Chairman of the Legal Affairs Committee (since 1 January 2026)
Business Graduate, ret.; former Member of the Executive Boards of SIGNAL IDUNA Group, Dortmund/Hamburg
- **Dr. Thomas A. Lange**
Deputy Chairman of the Supervisory Board
Chairman of the Audit Committee
Deputy Chairman of the Legal Affairs Committee (since 1 January 2026)
Chairman of the Executive Board of NATIONAL-BANK AG, Essen
- **Markus Jost**
Member of the Supervisory Board
Chairman of the Nomination and Remuneration Committee
Independent Certified Expert for Accounting and Management Accounting; former Member of the Executive Boards of Basler Versicherungen, Bad Homburg/Hamburg
- **Sascha Bassir**
Member of the Supervisory Board
Member of the Executive Board of Baloise Vertriebsservice AG, Hamburg, Managing Director of Helvetia Leben Maklerservice GmbH (Frankfurt am Main), Vice Chairman of Deutscher Ring Unterstützungskasse e. V., Rosenheim, and Managing Chairman of Gilde Unterstützungskasse e. V., Rosenheim
- **Roman Juráš**
Member of the Supervisory Board
Chairman of the Executive Board of Generali Česká pojišťovna, a.s., Prague, Czech Republic, and Country Manager for the business operations of Generali in the Czech Republic and Slovakia
- **Alexandra Markovic-Sobau**
Member of the Supervisory Board
Member of the Executive Boards of SIGNAL IDUNA Krankenversicherung a. G. (Dortmund), SIGNAL IDUNA Lebensversicherung a. G., Hamburg, SIGNAL IDUNA Unfallversicherung a. G., Dortmund, SIGNAL IDUNA Allgemeine Versicherung Aktiengesellschaft, Dortmund, and SIGNAL IDUNA Holding Aktiengesellschaft, Dortmund

Responsibility statement

We confirm that to the best of our knowledge, and in accordance with the accounting principles applicable to interim financial reporting, the consolidated interim financial statements give a true and fair view of the assets and liabilities, financial position and profit/loss of the Group, and the consolidated interim management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Cologne, 29 July 2026



Mario Freis
CEO



Heinrich Fritzlar
COO

Review Report

To OVB Holding AG, Cologne

We have reviewed the condensed interim consolidated financial statements as of June 30, 2026 – comprising the consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and selected explanatory notes – and the interim group management of OVB Holding AG, Cologne, for the period from 1 January to 30 June 2026, that are part of the semi annual financial report according to § 115 WpHG [“Wertpapierhandelsgesetz”: “German Securities Trading Act”]. The preparation of the condensed interim consolidated financial statements in accordance with International Accounting Standard as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company’s management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We performed our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, “Interim Financial Reporting” as adopted by the EU, and that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily

to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor’s report.

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with International Accounting Standard for Interim Financial Reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Our assignment and professional liability is governed by the General Conditions of Assignment for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften in the version dated January 1, 2024 (Appendix 2*). By reading and using the information contained in this report, each recipient confirms notice of provisions of the General Conditions of Assignment (including the limitation of our liability as stipulated in No. 9) and accepts the validity of the attached General Conditions of Assignment with respect to us.

Düsseldorf, 29 July 2026
KPMG AG
Wirtschaftsprüfungsgesellschaft

Möllenkamp
Wirtschaftsprüfer
(German Public Auditor)

Schenke
Wirtschaftsprüfer
(German Public Auditor)

* The appendix is not part of the financial reporting.

Financial Calendar

13 August 2026

Results for the second quarter of 2026, Conference Call

3 November 2026

Results for the third quarter of 2026, Conference Call

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Imprint

Published by OVB Holding AG · Heumarkt 1 · 50667 Cologne

Tel.: +49 (0) 221/20 15 -0 · www.ovb.eu

Design Karsten Martensen · Frankfurt / Main

Our Interim Report is published in German and English

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