

OVB is entering Belgium

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Cologne – The financial service provider OVB is entering the Belgian market on the basis of an acquisition. On Tuesday, the Signal Iduna subsidiary announced the purchase of the broker Willemot, which stated that it manages approximately 186,000 contracts and achieved sales of around €12 million in 2017. OVB Holding already operates in 14 European countries. The main growth drivers were the businesses in Central and Eastern Europe. The financial service provider had slightly raised its sales target for 2018 as recently as November.

The closing of the acquisition in Belgium is expected at the end of the first quarter of 2019. The current Managing Directors are expected to remain.