

OVB records a jump in sales of around 11% in 2019

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OVB's head office on Heumarkt in Cologne. Source: Marius Becker for OVB

In the last financial year, financial service provider OVB exceeded its own forecasts and posted a significant increase in sales of 11.4% to €257.8 million across all sectors. Consolidated net income rose by 14.5% to €11.0 million.

In the Central and Eastern Europe region, brokerage income grew by 5.7% to €122.9 million. In Southern and Western Europe, sales went up by 31.7% to €73.3 million. Brokerage income also increased by 3.7% to €61.6 million in the Germany segment.

The EBIT contribution from the Central and Eastern Europe segment grew from €9.9 million to €11.1 million, surpassing expectations. EBIT in Southern and Western Europe declined

from €6.2 million to €4.8 million, while operating income in the Germany segment was better than expected at €7.9 million.

'2019 was a very good year for OVB with dynamic, broad-based growth across Europe,' stated OVB CEO **Mario Freis**. The dividend for shareholders is therefore expected to remain stable at €0.75 per share.

However, for the current year, the group is expecting corresponding consequences from the coronavirus crisis. In light of the current uncertainty regarding the spread and duration of the virus and its unforeseeable impact on the market, we are today proceeding on the assumption that brokerage and operating income will fall, the OVB statement continued.

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<https://versicherungswirtschaft-heute.de/unternehmen-und-management/2020-03-31/ovb-verzeichnet-2019-umsatzsprung-von-gut-11-prozent/>