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## **OVB:** No sign of coronavirus-related slowdown

**OVB Holding AG** is reporting significant year-on-year growth for the first half of 2021 and raising its guidance for the year as a whole. Advisory income throughout Europe increased by 21.8% to €159.2 million as compared to €130.7 million in the same period of 2020. It was also well above the pre-coronavirus period – in the first half of 2019, OVB generated advisory income of €127.1 million. The number of customers advised in a total of 15 countries rose by 3.7% to 4.05 million. As at 30 June 2021, there were 5,465 full-time financial advisors working for OVB, representing an increase of 7.7%. *“We are observing a growing need for quality one-stop financial advice. The increasing digitalisation of our business processes has also further increased the efficiency of our sales activities,”* says **Mario Freis**, CEO of OVB Holding AG. While Central and Eastern Europe and Southern and Western Europe only reported growth figures across the board, there were a few pieces of bad news from Germany. The numbers of customers and advisors both decreased slightly (by 0.5% and 0.7% respectively). As at 30 June 2021, there were 1,216 financial advisors working for OVB in Germany, after 1,224 as at 30 June 2020 and 1,293 as at 30 June 2019. However, the Germany segment is still clearly the most profitable with an EBIT margin of 15.8%. *“It is pleasing that almost every national company significantly increased its earnings. The OVB Group’s EBIT margin increased to 7.8% in the reporting period after 5.7% in the same period of the previous year,”* emphasises CFO **Frank Burow** with regard to the development throughout Europe. Referring to the continuing uncertainty due to the coronavirus, the OVB Executive Board now anticipates advisory income of €300 million to €310 million and EBIT between €19 million and €22 million for 2021 as a whole. In 2020, there had been sales of €270.6 million and EBIT of €14.9 million.