



# Press Release

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## Successful business development: Management Board to propose increasing dividend

- Total sales commission reach new record of €179.7 million
- Increase in Group EBIT by 16.5% to €22.3 million
- Consolidated net income grows by 19.4% to €15.8 million
- Pleasing customer growth recorded

**Cologne, 15 November 2007** – the European financial sales organisation OVB Holding AG is more than satisfied with the course of business during the first nine months of 2007. The Group's business recorded sustained profitable growth during this period. The Company recorded total sales commissions of €179.7 million, representing a year-on-year rise of 15.7%. EBIT increased by €3.2 million to €22.3 million, a percentage growth of 16.5%. Consolidated net income currently amounts to €15.8 million, up 19.4% on the previous year. The continued growth of OVB is also reflected in a pleasing rise in the number of customers. OVB financial advisors gained approximately 100,000 additional customers in the first nine months of 2007. At 4,509, the number of full-time financial advisors working for OVB throughout the Group has risen 299 since the beginning of the year.

“Our targets for 2007 - total sales commission of €235 million to €245 million and an EBIT of €28 million to €30 million – are within reach. We are convinced that they can be attained with a final effort in the last weeks of the year,” according to Michael Frahnert, Chief Executive Officer of OVB Holding AG. In view of the good earnings, the Management Board will propose an increase in the dividend of €1.15 per share for the 2007 financial year, allowing the shareholders to participate in OVB's success.

### Positive results in all segments

All regional segments, and therefore all national companies, of OVB were successful and have contributed to the financial sales organisation's positive development. In Germany, where a small earnings decrease was recorded in the first half-year in comparison with the previous year's period, EBIT climbed 3.4% to €5.9 million looking at the first nine months (previous year: €5.7 million). The op-

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erating result of the Central and Eastern Europe segment, including the Czech Republic, Slovakia, Poland, Hungary, Croatia, Rumania and the Ukraine, increased to €16.6 million (previous year: €15.8 million). The national companies of Southern and Western Europe, Austria, Switzerland, France, Spain, Italy and Greece generated a surge in income from €2.3 million in the previous year to €5.3 million in the reporting period. In the Group, the EBIT margin – related to total sales commission – amounted to 12.4%. In Germany, this figure was 9.1%, in Central and Eastern Europe 21.2% and in Southern and Western Europe 14.3%.

## **Total sales commission, financial advisors and business outlook for the individual segments**

The total sales commission generated in Germany increased from €63.1 million in the comparable period of the previous year by 22% to €64.5 million in the reporting period. OVB's current 1,249 financial advisors currently serve 678,600 customers, a 1.4% increase since the beginning of the year. Existing growth potential should now be further exploited by the systematic concentration of the sales network, especially in the region of southern Germany. For this purpose, offices have already been opened south of the river Main and more will follow in the coming year. It is in this region especially that customers with high incomes and high savings potential live, representing great growth potential for OVB.

2,521 financial advisors in Central and Eastern Europe have gained 70,000 additional customers for OVB since the beginning of the year. With a total of 1.57 million customers, 62% of all OVB customers now come from this region. Against this background, the total sales commission collected in the reporting period in Central and Eastern Europe grew by 20.3% to €78.2 million (previous year: €65.0 million).

Development in the largest young OVB national companies in Southern and Western Europe was very pleasing. Total sales commission increased here year-on-year to €37.0 million, up by 36%. The number of financial advisors increased to 739, and the number of customers moved up by 8.6% to 285,800 (previous year: 263,000).

The basis for OVB's continuing success is that the Company consistently makes use of the growth potential Europe offers. "We have done our homework and done everything necessary to achieve our targets for the year," said Michael Frahnert. A continuation of the positive trend at OVB is also expected for the coming year.



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## **About OVB Holding AG**

OVB Holding AG, headquartered in Cologne, Germany, is one of the leading European financial sales organisations. Since its founding in 1970, customer-oriented consulting for private households with regard to insurance coverage, asset building and growth, pension plans and real estate acquisition are the focus of its business activities. Currently OVB advises 2.5 million customers across Europe and works together with more than 100 renowned product partners. OVB Holding AG is presently active in 14 countries and employs more than 9,600 staff. In 2006 the Group, which has been listed on the Frankfurt Stock Exchange (Prime Standard) since July of 2006, generated overall sales commissions in the amount of EUR 213.3 million and an EBIT of EUR 24.1 million.

This press release is also available on the Internet at:

[www.ovb.ag](http://www.ovb.ag) → Press → Press Releases

A presentation und the nine-month-report is available for download on

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## Key figures for the OVB Group 9M/2007

Key operating figures	Unit	01/01. – 30/09/2006	01/01 – 30/09/2007	Change
Clients (30/09)	Number million	2.39	2.54	+6.3%
Financial advisors (30/09)	Number	4,234	4,509	+6.5%
New business	Number	484,595	404,902	-16.4%
Total sales commission	Euro million	155.3	179.7	+15.7%

  

Key financial figures	Unit	01/01. – 30/09/2006	01/01 – 30/09/2007	Change
Earnings before interest and taxes (EBIT)	Euro million	19.1	22.3	+16.5%
EBIT margin*	%	12.3	12.4	+0.1%-pts.
Consolidated net income	Euro million	13.2	15.8	+19.4%
Earnings per share (undiluted)	Euro	0.99**	1.11***	+12.1%

\* Based on total sales commission

\*\* Based on 13,325,927 no-par value shares

\*\*\* Based on 14,251,314 no-par value shares

## Key figures by region 9M/2007

	Unit	01/01. – 30/09/2006	01/01 – 30/09/2007	Change
<b>Germany</b>				
Clients (30/09)	Number	662,000	678,600	+2.5%
Financial advisors (30/09)	Number	1,397	1,249	-10.6%
Total sales commission	Euro million	63.1	64.5	+2.2%
Brokerage income	Euro million	45.5	47.9	+5.3%
EBIT	Euro million	5.7	5.9	+3.4%
EBIT margin*	%	9.0	9.1	+0.1%-pts.
<b>Central and Eastern Europe</b>				
Clients (30/09)	Number million	1.47	1.57	+6.8%
Financial advisors (30/09)	Number	2,258	2,521	+11.6%
Total sales commission	Euro million	65.0	78.2	+20.3%
EBIT	Euro million	15.8	16.6	+4.8%
EBIT margin*	%	24.3	21.2	-3.1%-pts.
<b>Southern and Western Europe</b>				
Clients (30/09)	Number	263,000	285,800	+8.6%
Financial advisors (30/09)	Number	579	739	+27.6%
Total sales commission	Euro million	27.2	37.0	+36.0%
EBIT	Euro million	2.3	5.3	+131.0%
EBIT margin*	%	8.5	14.3	+5.8%-pts.

\* Based on total sales commission