



Press Release

15 May 2008

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OVB improves consolidated net profit by 15% in the first quarter of 2008

- Sales up by 9% to €69.4 million
- EBIT reaches an all-time high at €10 million
- Earnings per share of €0.55 (15% increase)
- Number of consultants rises by 16%
- Customer base grows by 7%

Cologne, 15 May 2008 – OVB Holding AG (Prime Standard, ISIN DE0006286560) has closed the first quarter of 2008 on a successful note and further improved its key figures.

Total sales commission rose by 9% as against the already excellent previous year's quarter and reached the highest quarterly value yet at €69.4 million (previous year: €63.8 million). The sales increase in Southern and Western Europe was particularly strong, with total sales commission increasing by 18% over the last year (€2.1 million) to €13.8 million as against the first quarter of 2007. In Central and Eastern Europe, total sales commission grew by 14% (€4.0 million) to €32.4 million. In the Germany segment total sales commission was slightly below the previous year's value of €23.7 million at €23.2 million (down 2%). New German policies were not significantly influenced by the impact of the so-called "Riester steps".

Earnings before interest and taxes (EBIT) of €10.0 million, after €9.6 million in the previous year's quarter, also represented the best value yet achieved at the beginning of a year. The EBIT margin – based on total sales commission – was 14.5%. In the financial year 2007 as a whole, the EBIT margin amounted to 11.8% as against 15.0% in the same quarter of the previous year. With the EBIT generated in the first three months, OVB has already achieved a third of its target figure for 2008.

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Consolidated net income rose from €6.8 to 7.8 million, an increase of 15% as against the first quarter of 2007. Basic earnings per share rose from €0.48 to €0.55 per share quarter-on-quarter.

The number of customers advised by OVB in 14 European countries rose by 170,000 customers or 7% as against the previous year to currently 2.65 million. OVB increased its number of full-time advisors by 16% as against the previous year to 4,939. One positive factor is that the number of advisors has also grown by 4% as against year-end (31 December 2007: 4,765).

In view of its continued favourable development, OVB expects to be able to achieve the target for the year 2008 as a whole – growth of up to 10% in the parameters of sales, EBIT and consolidated net profit.

About OVB Group

OVB Group, with its holding company headquartered in Cologne, is one of the leading European financial sales organisations. Since the founding of OVB Vermögensberatung AG in Germany in 1970, customer-oriented consulting for private households with regard to insurance coverage, asset building and growth, pension plans and real estate acquisition have been the focus of OVB's business activities. Currently OVB advises more than 2.65 million customers across Europe and works together with more than 100 renowned product partners. OVB is presently active in 14 countries, with nearly 4,900 full-time financial consultants working for the Group. In 2007 OVB Holding AG, which has been listed on the Frankfurt Stock Exchange (Prime Standard) since July 2006, generated overall sales commissions together with its subsidiaries in the amount of €246.2 million and an EBIT of €29.0 million.

The Annual General Meeting of OVB Holding AG will be held in Cologne on 3 June 2008.

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Key figures for the OVB Group 3M/2008

Key operating figures	Unit	01/01 – 31/03/2007	01/01 – 31/03/2008	Change
Clients (31/03)	Number million	2.48	2.65	+ 6.9 %
Financial advisors (31/03)	Number	4,263	4,939	+ 15.9 %
New business	Number	140,308	151,999	+ 8.3 %
Total sales commission	Euro million	63.8	69.4	+ 8.8 %

Finanzkennzahlen	Unit	01/01 – 31/03/2007	01/01 – 31/03/2008	Change
Earnings before interest and taxes (EBIT)	Euro million	9.6	10.0	+ 4.9 %
EBIT margin*	%	15.0	14.5	- 0.5 %-pts.
Consolidated net income	Euro million	6.8	7.8	+ 15.0 %
Earnings per share (undiluted)	Euro	0.48	0.55	+ 14.6 %

* Based on total sales commission

Key figures by region 3M/2008

	Unit	01/01 – 31/03/2007	01/01 – 31/03/2008	Change
Germany				
Clients (31/03)	Number	673,000	688,300	+ 2.3 %
Financial advisors (31/03)	Number	1,317	1,303	- 1.1 %
Total sales commission	Euro million	23.7	23.2	- 2.2 %
Brokerage income	Euro million	18.2	17.4	- 4.4 %
EBIT	Euro million	3.0	2.8	- 6.2 %
EBIT margin*	%	12.7	12.2	- 0.5 %-pts.
Central and Eastern Europe				
Clients (31/03)	Number million	1.53	1.66	+ 8.5 %
Financial advisors (31/03)	Number	2,367	2,858	+ 20.7 %
Total sales commission	Euro million	28.4	32.4	+ 14.3 %
EBIT	Euro million	6.5	6.6	+ 0.7 %
EBIT margin*	%	22.9	20.2	- 2.7 %-pts.
Southern and Western Europe				
Clients (31/03)	Number	273,000	300,900	+ 10.2 %
Financial advisors (31/03)	Number	579	778	+ 34.4 %
Total sales commission	Euro million	11.7	13.8	+ 17.7 %
EBIT	Euro million	1.7	2.3	+ 39.9 %
EBIT margin*	%	14.5	16.8	+ 2.3 %-pts.

* Based on total sales commission