

Press Release

6 November 2008

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OVB defies crisis on the financial markets - sales and earnings rise significantly in first 9 months

- Consolidated sales up 8.3%
- Consolidated net profit increase of 21.5%
- Dividend per share increase to €1.35 planned

Cologne, 6 November 2008 – OVB Holding AG recorded sales (total sales commission) of €194.6 million in the first 9 months of 2008. This amount is 8.3% or €14.9 million above the figure for the corresponding period of the previous year (€179.7 million). Michael Frahnert, Chairman of the Executive Board of OVB Holding AG, emphasised that “OVB is and remains a growth company – even in difficult times”.

OVB’s decisive advantage is its broad-based international presence. Of all regions, Central and Eastern Europe again delivered the strongest contribution to sales in the first nine months of the fiscal year, with an increase of 20.4% or €15.9 million to €94.1 million (€78.2 million). In Southern and Western Europe, sales increased by 7.1% to €39.6 million year-on-year (€37.0 million) between January and September 2008.

In Germany, sales remained below the level of the corresponding period of the previous year at €60.9 million. Uncertainty about future economic development caused customer restraint in respect to new long-term investments – even with regards to investment in their own retirement plans. Michael Frahnert appeared convinced saying, “We think that this status will be of a temporary nature”.

Earnings before interest and taxes (EBIT) remained unchanged to the previous year at €22.3 million. This was mainly due to the targeted strengthening of human resources in areas dealing with sales, the opening of new offices and the expansion of sales services. Michael Frahnert summarises OVB’s long-term oriented strategy, “We are maintaining steady growth, investing in strengthening our sales, therefore benefiting from the next upturn in the market”. Despite expenditure to advance growth, the consolidated EBIT margin remained at the acceptable level of 11.5% (previous year: 12.4%) for the first 9 months of 2008.

Net profit for the first nine months of 2008 was up 21.5% year-on-year or €3.4 million to €19.2 million. Basic earnings per share increased to €1.35 compared to €1.11 in the first nine months of 2007.

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The number of customers increased again. Between January and September 2008, OVB gained 102,900 new customers across Europe; within the year there were 175,800. By the end of the reporting period, OVB's customer portfolio consisted of 2.71 million customers across the whole of Europe.

The number of full-time advisors has been expanded by 457 or 10.1% to 4,966 since the balance sheet date of the previous year.

OVB believes its annual sales and earnings forecasts to be confirmed by the good progress of the first nine months. With at least a double-digit growth in sales and earnings, the company wants to continue on its path of growth. Against the backdrop of this good progress, the Executive Board will propose to the Supervisory Board that the dividend be increased to €1.35 per share.

About OVB Group

OVB Group, with its holding company headquartered in Cologne, is one of the leading European financial sales organisations. Since the formation of OVB Vermögensberatung AG in Germany in 1970, customer-oriented consulting for private households in the areas of insurance coverage, asset building and appreciation, pension provision and real estate acquisition have formed the focus of OVB's business activities. OVB currently advises more than 2.7 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with some 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 – and its subsidiaries generated total sales commission of €246.2 million and EBIT of €29.0 million.

A presentation and the interim report on the first nine months of 2008 can be downloaded from the Investor Relations section of www.ovb.ag.

This press release is also available on the Internet at:
www.ovb.ag → Press → Press Releases



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Key figures for the OVB Group 9M/2008

Key operating figures	Unit	01/01 - 30/09/2007	01/01 - 30/09/2008	Change
Clients (30/09)	Number million	2.54	2.71	+ 6.7 %
Financial advisors (30/09)	Number	4,509	4,966	+ 10.1 %
New business	Number	404,902	437,385	+ 8.0 %
Total sales commission	Euro million	179.7	194.6	+ 8.3 %

Key financial figures	Unit	01/01 - 30/09/2007	01/01 - 30/09/2008	Change
Earnings before interest and taxes (EBIT)	Euro million	22.3	22.3	± 0.0 %
EBIT margin*	%	12.4	11.5	- 0.9 %-pts.
Consolidated net income	Euro million	15.8	19.2	+ 21.5 %
Earnings per share (undiluted)	Euro	1.11	1.35	+ 21.6 %

* Based on total sales commission

Key figures by region 9M/2008

	Unit	01/01 - 30/09/2007	01/01 - 30/09/2008	Change
Central and Eastern Europe				
Clients (30/09)	Number million	1.57	1.70	+ 8.3 %
Financial advisors (30/09)	Number	2,521	2,965	+ 17.6 %
Total sales commission	Euro million	78.2	94.1	+ 20.4 %
EBIT	Euro million	16.6	16.9	+ 1.8 %
EBIT margin*	%	21.2	18.0	- 3.2 %-pts.
Germany				
Clients (30/09)	Number	678,600	692,350	+ 2.0 %
Financial advisors (30/09)	Number	1,249	1,252	± 0.0 %
Total sales commission	Euro million	64.5	60.9	- 5.6 %
Brokerage income	Euro million	47.9	44.0	- 8.2 %
EBIT	Euro million	5.9	5.1	- 13.6 %
EBIT margin*	%	9.1	8.4	- 0.7 %-pts.
Southern and Western Europe				
Clients (30/09)	Number	285,800	313,850	+ 9.8 %
Financial advisors (30/09)	Number	739	749	+ 1.3 %
Total sales commission	Euro million	37.0	39.6	+ 7.1 %
EBIT	Euro million	5.3	4.9	- 7.5 %
EBIT margin*	%	14.3	12.4	- 1.9 %-pts.

* Based on total sales commission