

Press Release

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Page 1 of 1



Retirement of the CEO

Cologne, July 22, 2009 – In yesterday's board meeting, the Supervisory Board of OVB Holding AG decided the dismissal of the CEO, Michael Frahnert, with immediate effect. Parallel to that, Mr. Frahnert was dismissed from all mandates held within the group.

The Supervisory Board appointed Wilfried Kempchen new member of the Management Board responsible for International Business. The CFO, Oskar Heitz, and Wilfried Kempchen will assume Mr. Frahnert's responsibilities.

At the same time the Supervisory Board assigned the division International Business to Wilfried Kempchen, one of the most experienced OVB executives. He has excellent knowledge of the company and those international markets OVB has been particularly successful in over the last years.

From now on the Management Board of OVB Holding therefore consists of Oskar Heitz and Wilfried Kempchen.

About the 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 2.8 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with more than 4,900 full-time financial consultants working for the Group. In 2008, 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 €260.2 million and EBIT of €28.8 million.

This press release is also available on the Internet at:

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