

Press Release

30 March 2011

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OVB concludes the 2010 financial year with robust results

- Sales and earnings targets were achieved
- Total sales commissions match the previous year's level, at €197.3 million
- Dividend proposal of €0.50 per share
- Target for 2011: profitable growth

Cologne/Frankfurt am Main, 30 March 2011 – OVB Holding AG, one of the leading financial sales organisations in Europe, achieved the targets set for sales and earnings despite the difficult economic situation. While the global economy recovered from the economic problems of previous years more rapidly than expected, new uncertainties arose in the course of 2010 from the debt situation and structural problems affecting some euro countries. In line with general market conditions, the course of business of OVB Holding AG presented a mixed picture in 2010.

At €197.3 million (previous year: €201.6 million), total sales commission reached virtually the level of the previous year. “The 2010 financial year started modestly”, explains Wilfried Kempchen, Chairman of the Executive Board of OVB Holding AG. “As the year progressed, however, we succeeded in revitalising business, most notably in Central and Eastern Europe.” Total sales commission in the Central and Eastern Europe segment rose by 10.6% to €93.2 million in 2010, while the Germany and Southern and Western Europe segments failed to match the previous year's figures with a fall in total sales commission of 7.3% to €71.4 million and 18.9% to €32.7 million respectively.

In the 2010 financial year, the Group's earnings before interest and taxes (EBIT) decreased year-on-year from €9.6 million to €4.8 million. The EBIT margin was 2.4% (previous year: 4.8%).

In the past financial year, consolidated net income for 2010 stood at €4.0 million (previous year: €8.8 million), resulting in basic earnings of €0.28 per share (previous year: €0.61 with the same number of shares). The Executive Board and Supervisory Board will propose to the Annual General Meeting on 10 June 2011 that it resolves payment of a dividend that is unchanged on the previous year of €0.50 in the interests of pursuing a continuous dividend policy.

The growth in the number of new clients remains gratifying. Across Europe, OVB has some 2.8 million clients. “39,400 new clients in the Central and Eastern Europe segment provide clear evidence of the appreciation and confidence shown towards

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OVB financial consultants”, says Mario Freis, member of the Executive Board responsible for International Sales.

The number of full-time financial advisors in 14 European countries fell slightly, by 1.4% year-on-year, to 4,600. In 2010, OVB introduced a new commission scheme for the sales force and consequently made its sales remuneration more transparent and more in line with the market.

“OVB started the current financial year full of optimism”, reports Oskar Heitz, the member of the Executive Board responsible for the area of Finance. For 2011, OVB plans to expand the sales and earnings figures compared to 2010. “OVB has overcome the difficult phase in 2009/2010 quite satisfactorily. Our aim for the future is to pick up on previous growth phases”, adds Wilfried Kempchen, Chairman of the Executive Board of OVB Holding AG.

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 some 2.8 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with 4,600 full-time financial advisors working for the Group. In 2010, OVB Holding AG and its subsidiaries generated total sales commission of €197.3 million and EBIT of €4.8 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

A presentation and the annual report on the 2010 annual financial statements can be downloaded from the Investor Relations section of www.ovb.ag.

This press release is also available on the Internet at:
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Key figures of the OVB Group for financial year 2010

Key operating figures	Unit	2009	2010	Change
Clients (31 Dec.)	Number	2.77 m	2.80 m	+ 1.1%
Financial advisors (31 Dec.)	Number	4,664	4,600	- 1.4%
New policies	Number	495,946	456,165	- 8.0%
Total sales commission	€ million	201.6	197.3	- 2.1%

Key financial figures	Unit	2009	2010	Change
Earnings before interest and taxes (EBIT)	€ million	9.6	4.8	- 50.0%
EBIT margin*	%	4.8	2.4	- 2.4%-pts.
Consolidated net income	€ million	8.8	4.0	- 54.5%
Earnings per share (basic)	€	0.61	0.28	- 54.1%

* Based on total sales commission

Key figures by region for financial year 2010

	Unit	2009	2010	Change
Central and Eastern Europe				
Clients (31 Dec.)	Number	1.77 m	1.81 m	+ 2.3%
Financial advisors (31 Dec.)	Number	2,697	2,890	+ 7.2%
Total sales commission	€ million	84.3	93.2	+ 10.6%
EBIT	€ million	9.2	8.2	- 10.9%
EBIT margin*	%	10.9	8.8	- 2.1%-pts.
Germany				
Clients (31 Dec.)	Number	693,100	681,100	- 1.7%
Financial advisors (31 Dec.)	Number	1,323	1,282	- 3.1%
Total sales commission	€ million	77.0	71.4	- 7.3%
Brokerage income	€ million	55.5	49.2	- 11.2%
EBIT	€ million	7.1	5.6	- 21.1%
EBIT margin*	%	9.2	7.8	- 1.4%-pts.
Southern and Western Europe				
Clients (31 Dec.)	Number	308,150	306,350	- 0.6%
Financial advisors (31 Dec.)	Number	644	428	- 33.5%
Total sales commission	€ million	40.3	32.7	- 18.9%
EBIT	€ million	1.2	-0.5	-
EBIT margin*	%	3.0	-1.4	- 4.4%-pts.

* Based on total sales commission