

# Press Release



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## Michael Rentmeister to succeed Wilfried Kempchen as CEO of OVB Holding AG and OVB Vermögensberatung AG

**Cologne, 2 September 2011** – The Supervisory Boards of OVB Holding AG and OVB Vermögensberatung AG today appointed Michael Rentmeister (46) as the CEO of both companies and the successor to Chairman Wilfried Kempchen (67). The changeover in the company's management will take place as at 1 January 2012. Kempchen had announced that he would be leaving OVB by the end of 2012 at the latest, with the option of leaving earlier if a suitable successor were found.

Wilfried Kempchen has worked for OVB for 40 years. Before being appointed to the Executive Board, he was one of OVB's most successful country directors in Europe for 38 years. Since 2009, Kempchen has been safely steering the company through the financial and economic crisis as its CEO, consolidating sales in Germany and abroad and establishing a strong foundation for the future success of the company. It is planned that Kempchen will be elected to the Supervisory Board of both companies in 2012, so that the OVB Group can continue to benefit from his many years of expertise in sales and his international network for its positive ongoing development moving forwards as well. Kempchen commented: "OVB is and will always be very close to my heart. I will continue to accompany the company in its further successes."

At the same time, Kempchen congratulated his successor on behalf of the Executive Board: "Our international outlook and our business model demand well structured and stable management. With Michael Rentmeister as my successor, we can guarantee this stability both internally and externally. This benefits our customers, financial advisors and employees."

Michael Rentmeister stated: "Being appointed as the CEO of both companies is a challenge that comes with great responsibility. I am looking forward to my new work and am optimistic that, together with my colleagues on the Executive Board, our financial advisors, employees and product partners, we can continue the Group's development for the good of our customers."

In Rentmeister, Kempchen will be succeeded by a manager of many talents with a wealth of experience in selling financial services. Since 2006 he has been CEO of Bonnfinanz AG, a company of the international Zurich Financial Services Group. Prior to this, he was a sales director for the BHW Group in charge of large parts of

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its team of freelance salespeople, specialists and field staff from 1999 and held various responsibilities at its corporate head office.

Michael Johnigk, Chairman of the Supervisory Board of both OVB companies said: "As a proven industry expert, Michael Rentmeister is the ideal successor to Wilfried Kempchen. The OVB Group has performed well overall in recent years and has grown strongly in many key international markets in particular. I am confident that Michael Rentmeister can continue the successful development of our companies together with the members of the Executive Board of the Holding, Oskar Heitz and Mario Freis, and the Executive Board of OVB Vermögensberatung, Jürgen Kotulla."

## **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 2.84 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with 4,762 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.

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