

# Press Release



09/11/2011

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## OVB Holding AG: Significant year-on-year sales growth of 11.6%

- Sustained upturn in Central and Eastern Europe region
- Advisory and support capacity expanded by 246 to 4,822 consultants
- Operating income up 14.5% to €4.0 million

**Cologne, 9 November 2011** – The OVB Group, which operates in 14 European countries, recorded total sales commission of €162.0 million in the first nine months of 2011, up 11.6% on the figure of €145.2 million in the same period of the previous year. “The uncertainty on the capital markets triggered by the eurozone debt crisis means that 2011 has been particularly challenging. In light of these conditions, OVB has enjoyed stable development and has continued to grow,” commented Wilfried Kempchen, Chief Executive Officer of OVB Holding AG.

Business development in Central and Eastern Europe remained on a sustained upward path: total sales commission of €94.3 million was recorded in the first nine months of 2011, 43.3% more than in the previous year (€65.9 million). In Germany, total sales commission amounted to €50.4 million in the period under review (previous year: €52.1 million). OVB’s business development in the Southern and Western Europe segment was impacted by economic crises in certain countries. At €17.2 million, total sales commission was down 36.7% on the prior-year figure of €27.2 million.

The number of new contracts concluded across Europe increased by 15.4% to 387,776. Funds-based pension provision products continued to enjoy the highest demand, accounting for 63% of new contracts (previous year: 57%). 12% (previous year: 16%) of new contracts were for other pension provision products, particularly traditional life and annuity policies.

The number of customers rose by 1.6% to 2.84 million. In the period from January to September 2011, OVB’s sales force was expanded by 222 or 5.4% and now consists of a total of 4,822 full-time financial advisors. “The steady growth in our consultant base, particularly in Central and Eastern Europe, will continue to form the basis for our positive sales and earnings outlook in future,” noted Wilfried Kempchen.

In the first nine months of the 2011 financial year, the OVB Group generated operating income of €4.0 million, up 14.5% on the prior-year figure of €3.5 million. With an EBIT contribution of €8.1 million (previous year: €5.6 million) and growth

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of 45.3%, the Central and Eastern Europe segment was the main driver behind the Group's earnings development. The EBIT contribution from Germany declined moderately year-on-year, from €4.5 million to €4.0 million. Due to the sustained weak economic situation in certain countries, the Southern and Western Europe segment recorded an operating loss of €1.6 million (previous year: operating profit of €0.2 million).

"In early 2011, we set ourselves the target of recording higher sales and earnings than in 2010. Based on current figures, we will achieve this target despite the challenges posed by the economic situation in certain national markets," commented Oskar Heitz, Chief Financial Officer of OVB Holding AG. "We are looking to record further sales and earnings growth in our year-end business."

## **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 4,822 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.

OVB will publish the results for the 2011 financial year on 27 March 2012.

A presentation and the interim report on the first nine months of 2011 can be downloaded from the Investor Relations section of [www.ovb.ag](http://www.ovb.ag).

This press release is also available on the Internet at:

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## Key figures of the OVB Group for the first three quarters of 2011

Key operating figures	Unit	01/01 – 30/09/2010	01/01 – 30/09/2011	Change
Clients (30/09)	Number	2.80 million	2.84 million	+ 1.6%
Financial advisors (30/09)	Number	4,576	4,822	+ 5.4%
New business	Number of contracts	335,914	387,776	+ 15.4%
Total sales commission	Euro million	145.2	162.0	+ 11.6%

Key financial figures	Unit	01/01 – 30/09/2010	01/01 – 30/09/2011	Change
Earnings before interest and taxes (EBIT)	Euro million	3.5	4.0	+ 14.5%
EBIT margin*	%	2.5	2.5	± 0.0%-pts.
Consolidated net income	Euro million	2.5	2.6	+ 2.1%
Earnings per share (undiluted)	Euro	0.18	0.18	± 0.0%

\* on the basis of total sales commission

## Key figures by region for the first three quarters of 2011

	Unit	01/01 – 30/09/2010	01/01 – 30/09/2011	Change
<b>Central and Eastern Europe</b>				
Clients (30/09)	Number	1.80 million	1.87 million	+ 3.5%
Financial advisors (30/09)	Number	2,778	3,099	+ 11.6%
Total sales commission	Euro million	65.9	94.3	+ 43.3%
Earnings before interest and taxes (EBIT)	Euro million	5.6	8.1	+ 45.3%
EBIT margin*	%	8.5	8.6	+ 0.1%- pts.
<b>Germany</b>				
Clients (30/09)	Number	684,250	667,021	- 2.5%
Financial advisors (30/09)	Number	1,345	1,341	- 0.3%
Total sales commission	Euro million	52.1	50.4	- 3.3%
Earnings before interest and taxes (EBIT)	Euro million	4.5	4.0	- 12.4%
EBIT margin*	%	8.6	7.9	- 0.7%- pts.
<b>Southern and Western Europe</b>				
Clients (30/09)	Number	307,843	307,100	- 0.2%
Financial advisors (30/09)	Number	453	382	- 15.7%
Total sales commission	Euro million	27.2	17.2	- 36.7%
Earnings before interest and taxes (EBIT)	Euro million	0.2	-1.6	- %
EBIT margin*	%	0.7	-9.0	- 9.7%- pts.

\* on the basis of total sales commission