

# Press Release

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## OVB continues to expand sales power

- **Sustainable growth in financial consultants, customers and new contracts**
- **Efficient cost management: Earnings before interest and taxes (EBIT) rises by 20.1% to €4.2 million**
- **International career plan the foundation for success**

**Cologne, 9 August 2012** – OVB Holding AG continued to strengthen its sales power in the first half of 2012 in contrast to an industry that is generally in decline. Since June 2011, OVB has increased the number of its financial consultants by 292 or 6.1% to a new high of 5,054. This growth was driven primarily by the international career opportunities offered by OVB. The financial services provider, which focuses on Europe, has expanded its client base there to 2.92 million since mid 2011. The number of new contracts concluded increased by as much as 8.0% year-on-year to 271,990.

Business ran stably and almost reached the figure for the previous year with total sales commission of €106.4 million despite challenging conditions throughout Europe (previous year: €109.8 million). Sales performance improved in all countries of Southern and Western Europe with the exception of Greece. Total sales commission in the six countries of the segment climbed strongly by 14.7% to €13.5 million in the half of the year under review (previous year: €11.7 million). In Central and Eastern Europe, business development was close to the previous year's level with sales of €63.4 million (previous year: €65.0 million). Adjusted for currency effects, growth in sales of €0.5 million was generated. The business performance in Germany is a result of a difficult market environment and perceptible restraint on the part of customers. Total sales commission here fell from €33.0 million to €29.6 million.

The Group's operating income (EBIT) generated in the first six months of 2012 increased strongly. The increase from €3.5 million in the first half of 2011 to €4.2 million as of 30 June 2012 equates to growth of 20.1%. The Central and Eastern Europe segment contributed €5.8 million to this result (previous year: €6.3 million), the Germany segment €2.5 million (previous year: €2.7 million). The Southern and Western Europe segment reduced its loss of €-1.1 million considerably to €-0.2 million, and the central units were also able to realise cost savings. "Our efficient cost management has allowed us to increase EBIT considerably year-on-year," says Michael Rentmeister, Chief Executive Officer of OVB Holding AG.

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For the first half of 2012, consolidated net income was €3.0 million, 22.2% above the previous year's figure of €2.5 million. Earnings per share increased by 23.5% on the comparable period, reaching €0.21 (previous year: €0.17).

OVB demonstrably offers its clients high added value with its comprehensive, extensive and professional personal consulting. This is shown by the continuous expansion of the OVB client base from 2.84 million in mid 2011 to currently 2.92 clients throughout Europe. For the year as a whole, OVB expects client numbers to increase to three million.

OVB was particularly successful in gaining new consultants. In comparison with the middle of 2011, OVB expanded its sales strongly by 2012, meeting the rising demand for consultancy across Europe. Since the end of 2011 alone, 146 new financial advisors have joined the team, meaning that a new high of 5,054 consultants was reached at the end of June 2012. The number of consultants working in Germany increased continuously from 1,319 at the end of 2011 to 1,335 at the end of March 2012 to the current level of 1,357 sales employees. "This success is due to our attractiveness for 'entrepreneurs in the OVB company'. With our unique professional environment based on a career plan that applies throughout Europe, we are succeeding in attracting hard-working people from various professional groups to the responsible task of comprehensive one-stop financial consulting, in qualifying them and committing them to OVB for the long term," says Rentmeister to explain the positive development.

Overall, the conditions for OVB's business activities remain difficult as they do for the industry as a whole. In this environment, OVB wishes to continue outperforming the market. On the basis of the solid performance in the first half of 2012 as well as the expected stimulus for consulting in the second half of 2012, for example, due to the EU-wide introduction of unisex rates, OVB anticipates sales approaching the previous year's level. OVB expects operating income (EBIT) in 2012 as a whole to exceed the figure for the previous year.

## **About the OVB Group**

The OVB Group, with its holding company headquartered in Cologne, is one of the leading European financial sales organisations. Since its founding in 1970, customer-oriented consulting for private households with regard to asset protection, asset building, pension plans and real estate acquisition has been the focus of OVB's business activities. OVB currently advises some 2.92 million customers across Europe, working in cooperation with more than 100 renowned product partners. OVB is presently active in 14 countries, with 5,047 full-time financial consultants work-



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ing for the Group. In 2011, OVB Holding AG and its subsidiaries generated total sales commission of €222.1 million and EBIT of €6.1 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

OVB will publish its results for the third quarter 2012 on 8 November 2012.

The presentation of the results of the first half year and the interim report 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:  
[www.ovb.ag](http://www.ovb.ag) → Press → Press Releases



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## Key figures for the OVB Group 6M/2012

Key operating figures	Unit	01/01 - 30/06/2011	01/01 - 30/06/2012	Change
Clients (30/06)	Number	2.84 million	2.92 million	+ 2.8 %
Financial advisors (30/06)	Number	4,762	5,054	+ 6.1 %
New business	Number of contracts	251,880	271,990	+ 8.0 %
Total sales commission	Euro million	109.8	106.4	- 3.1 %

Finanzkennzahlen	Unit	01/01 - 30/06/2011	01/01 - 30/06/2012	Change
Earnings before interest and taxes (EBIT)	Euro million	3.5	4.2	+ 20.1 %
EBIT margin*	%	3.2	4.0	+ 0.8%-pts.
Consolidated net income	Euro million	2.5	3.0	+ 22.2 %
Earnings per share (undiluted)	Euro	0.17	0.21	+ 23.5 %

\* Based on total sales commission

## Key figures by region 6M/2012

	Unit	01/01 - 30/06/2011	01/01 - 30/06/2012	Change
<b>Central and Eastern Europe</b>				
Clients (30/06)	Number	1.86 million	1.96 million	+ 5.4 %
Financial advisors (30/06)	Number	3,041	3,290	+ 8.2 %
Total sales commission	Euro million	65.0	63.4	- 2.5 %
EBIT	Euro million	6.3	5.8	- 7.6 %
EBIT margin*	%	9.6	9.1	- 0.5 %-pts.
<b>Germany</b>				
Clients (30/06)	Number	670,530	640,485	- 4.5 %
Financial advisors (30/06)	Number	1,321	1,357	+ 2.7 %
Total sales commission	Euro million	33.0	29.6	- 10.5 %
EBIT	Euro million	2.7	2.5	- 4.8 %
EBIT margin*	%	8.1	8.6	+ 0.5 %-pts.
<b>Southern and Western Europe</b>				
Clients (30/06)	Number	308,351	315,309	+ 2.3 %
Financial advisors (30/06)	Number	400	407	+ 1.8 %
Total sales commission	Euro million	11.7	13.5	+ 14.7 %
EBIT	Euro million	- 1.1	- 0.2	-
EBIT margin*	%	- 9.3	- 1.4	+ 7.9 %-pts.

\* Based on total sales commission