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OVB Holding AG: earnings considerably improved

- **Sales power strengthened further: growth in financial consultants, customers and new contracts**
- **Continuously positive business development in the Southern and Western Europe segment**

Cologne, 8 November 2012 – The OVB Group, which operates in 14 European countries, increased its operating income by a total of 79.3% year on year to €7.2 million in the first nine months of 2012. All segments contributed to this positive development. In Central and Eastern Europe, EBIT of €8.9 million (€8.1 million) was generated, while in Germany the figure was €4.3 million (€4.0 million). The Southern and Western Europe segment achieved a break-even result following a loss of €1.6 million in the same period of the previous year. In the reporting period, the Group's EBIT margin, based on overall sales commissions, reached 4.6%, after 2.5% in the first nine months of the previous year.

Key to this positive development were the Group-wide measures introduced, with which OVB wishes to expand its market position in Europe further. "The progress achieved confirms our efforts so far have been worthwhile. The optimisation of processes and costs in administrative areas as well as the improvement in earnings achieved have further strengthened our financial basis. We can thus invest in a targeted manner in the further development and expansion of sales in order to become the leader in system sales in Europe," explains Michael Rentmeister, Chief Executive Officer of OVB Holding AG.

In the home market of Germany, Lutz Richter (38) will be responsible for managing corresponding measures in future. With effect from 1 January 2013, the proven expert will assume the area of responsibility of Sales at the German national company OVB Vermögensberatung AG. This expansion of the Executive Board makes clear that, contrary to the current competitive trend, OVB is further expanding its activities on the market.

The OVB Group's total sales commission of €155.6 million was nearly at the level of the same period of the previous year (€162.0 million). The pleasing business development in Southern and Western Europe also continued after nine months of the 2012 financial year. In the nine-month period, total sales commission in all coun-

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tries of the segment, with the exception of Greece, rose considerably from €17.2 million by 14.0% to €19.6 million.

In the reporting period, OVB's business in the countries of Central and Eastern Europe remained stable. In the first nine months of 2012, sales here were €91.0 million, 3.5% below the previous year's figure (€94.3 million) after extremely strong growth in the same period of the previous year. In the reporting period, sales in Germany were €45.0 million, largely similar to the industry as a whole and below the previous year's figure (€50.4 million).

The number of new contracts concluded across Europe increased by 5.8% to 410,298 (387,776). As of 30 September 2012, the number of clients grew by 3.5% from 2.84 million in the previous year to 2.94 million. In the last 12 months, the number of consultants was increased by 4.9%, with 5,060 financial consultants currently working full-time for OVB (4,822). "The growth achieved by OVB's sales force confirms in an impressive manner our expertise and attractiveness as an internationally aligned financial services provider that successfully positions itself in the consultancy market as a 'company for entrepreneurs'," says Michael Rentmeister.

In the medium term, too, the growing need for private coverage and provision solutions offers OVB just as good growth potential as before. With a view to the last few weeks of 2012, Michael Rentmeister is confident that OVB will achieve sales at a level approaching that of the previous year. As in the period from January to September 2012, earnings to be expected for 2012 as a whole will be considerably above the previous year's figure.

About the OVB Group

The 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 2.94 million customers across Europe, working in cooperation with more than 100 renowned product partners. OVB is presently active in 14 countries, with 5,060 full-time financial consultants working for the



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

Internet: www.ovb.ag

A presentation and the 2012 Nine-Month report can be downloaded from the Investor Relations section of www.ovb.ag.

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Key figures of the OVB Group for the first three quarters of 2012

Key operating figures	Unit	01/01 – 30/09/2011	01/01 – 30/09/2012	Change
Clients (30/09)	Number	2.84	2.94	+ 3.5 %
Financial advisors (30/09)	Number	4,822	5,060	+ 4.9 %
New business	Number of contracts	387,776	410,298	+ 5.8 %
Total sales commission	Euro million	162.0	155.6	- 3.9 %

Key financial figures	Unit	01/01 – 30/09/2011	01/01 – 30/09/2012	Change
Earnings before interest and taxes (EBIT)	Euro million	4.0	7.2	+ 79.3 %
EBIT margin*	%	2.5	4.6	+ 2.1 %-pts.
Consolidated net income	Euro million	2.6	5.4	+ 107.9 %
Earnings per share (undiluted)	Euro	0.18	0.38	+ 111.1 %

* on the basis of total sales commission

Key figures by region for the first three quarters of 2012

	Unit	01/01 – 30/09/2011	01/01 – 30/09/2012	Change
Central and Eastern Europe				
Clients (30/09)	Number	1.87 million	1.99 million	+ 6.4 %
Financial advisors (30/09)	Number	3,099	3,266	+ 5.4 %
Total sales commission	Euro million	94.3	91.0	- 3.5 %
Earnings before interest and taxes (EBIT)	Euro million	8.1	8.9	+ 9.9 %
EBIT margin*	%	8.6	9.8	+ 1.2 %-pts.
Germany				
Clients (30/09)	Number	667,021	627,669	- 5.9 %
Financial advisors (30/09)	Number	1,341	1,385	+ 3.3 %
Total sales commission	Euro million	50.4	45.0	- 10.7 %
Earnings before interest and taxes (EBIT)	Euro million	4.0	4.3	+ 7.5 %
EBIT margin*	%	7.9	9.5	+ 1.6 %-pts.
Southern and Western Europe				
Clients (30/09)	Number	307,100	318,269	+ 3.6 %
Financial advisors (30/09)	Number	382	409	+ 7.1 %
Total sales commission	Euro million	17.2	19.6	+ 14.0 %
Earnings before interest and taxes (EBIT)	Euro million	-1.6	0.0	- %
EBIT margin*	%	-9.0	0.1	+ 9.1 %-pts.

* on the basis of total sales commission