

# Press Release

26 March 2013

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## Demand for good consulting grows – OVB benefits

- In 2012 financial year, Group surpasses three million customers mark for the first time
- Number of consultants in Europe increases to 5,097
- EBIT improved significantly by 73.0%
- Dividend increase to €0.55 per share proposed
- Target for 2013: Sales growth with further improved margin

**Cologne/Frankfurt am Main, 26 March 2013** – In the 2012 financial year, OVB Holding AG raised its operating income by 73% to €10.5 million (previous year: €6.1 million) and its EBIT margin from 2.7% to 4.9%, nearly doubling it. In a difficult overall market environment, the only financial services provider operating across Europe achieved new record figures in the number of customers, consulting capacity and new contracts, continuing the previous year's growth trend seamlessly. As of the end of 2012, more than 3.0 million customers relied on the consulting services of OVB. The number of consultants increased by 3.9% to 5,097. The number of new contracts concluded also increased significantly by 12.0% to 587,140 (previous year: 523,733). The sales performance was €214.7 million, virtually being held stable compared to the previous year's figure (previous year: €222.1 million).

“With approximately 5,100 consultants, approximately 600,000 new contracts and three million customers, OVB achieved three records simultaneously in 2012. These results make clear people's great need for consulting deriving from the urgent need for people to assume responsibility for their own pension provision. From several hundred thousand consulting interviews per year, we know that contrary to public perception good multi-topic consulting on a commission basis continues to meet with a high level of acceptance among customers. In view of the ongoing discussion about forms of remuneration in the financial services industry, many consumers are even worried about whether they are still certain to have access to good and above all affordable consulting”, says Michael Rentmeister, Chief Executive Officer of the OVB Group, explaining the background to last year's success. “The feedback from our customers clearly shows that our consulting approach and our range of products meet people's needs. For this reason, we will vigorously continue to pursue our course.

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To allow us to provide even more customers in the markets in which OVB has a presence with competent consulting in all matters relating to private pension provision, we are focusing on our successful business model as a ‘company for entrepreneurs’. We are also investing in one-stop financial consulting as well as the qualification of our employees and in committing them to OVB for the long term.”

## **Consistently positive earnings performance in the segments**

The Southern and Western Europe segment showed particularly strong sales growth. In this segment, OVB increased total sales commission by 16.0% to €26.8 million. Particularly in Italy and Spain, OVB managed to achieve significant growth, contrary to the macroeconomic trend. In the Central and Eastern Europe segment, total sales commission stabilised following highly dynamic growth in 2011, amounting to €121.1 million (previous year: €126.2 million). In the Germany segment, the total sales commission collected in 2012 was €66.8 million, after €72.8 million in the previous year.

All regional segments contributed to the considerable improvement in operating income. In Central and Eastern Europe, EBIT rose from €10.6 million to €11.6 million. In Germany, EBIT increased from €6.1 million to €7.0 million. Southern and Western Europe, which generated negative operating income of €2.4 million in the previous year, achieved a break-even result in 2012.

Consolidated net income almost doubled, increasing from €4.2 million to €8.2 million, resulting in basic earnings of €0.57 per share (previous year: €0.29 with the same number of shares). The Executive Board and Supervisory Board will propose to the Annual General Meeting on 21 June 2013 that it adopt a significant dividend increase to €0.55 per share for the 2012 financial year (previous year: €0.35).

In the current financial year 2013, OVB plans to improve its sales and earnings. “Our presence in currently 14 countries in Europe, whose citizens’ need for private savings will increase in the future, is an important factor in our success and makes us less susceptible to country-specific developments. Based on this, we offer our financial consultants unique, attractive professional prospects Europe-wide”, says Michael Rentmeister, outlining his expectations for 2013.



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## **About OVB Group**

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 3.0 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with 5,097 full-time financial consultants working for the Group. In 2012, OVB Holding AG and its subsidiaries generated total sales commission of €214.7 million and EBIT of €10.5 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

The presentation of the annual results and the annual report 2012 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 for the OVB business year 2012

Key operating figures	Unit	2011	2012	Change
Clients (31/12)	Number	2.86 m	3.00 m	+ 4.9%
Financial advisors (31/12)	Number	4,908	5,097	+ 3.9%
New business	Number	523,733	587,140	+ 12.0%
Total sales commission	Euro million	222.1	214.7	- 3.3%

Key financial figures	Unit	2011	2012	Change
Earnings before interest and taxes (EBIT)	Euro million	6.1	10.5	+ 73.0%
EBIT margin*	%	2.7	4.9	+ 2.2%-pts.
Consolidated net income	Euro million	4.2	8.2	+ 95.2%
Earnings per share (undiluted)	Euro	0.29	0.57	+ 96.6%
Dividend per share* <sup>1</sup>	Euro	0.35	0.55	+ 57.1%

\* Based on total sales commission

\*<sup>1</sup> For the relevant financial year, 2012 proposal

## Key figures by region business year 2012

	Unit	2011	2012	Change
<b>Central and Eastern Europe</b>				
Clients (31/12)	Number	1.89 m	2.00 m	+ 5.8%
Financial advisors (31/12)	Number	3,226	3,307	+ 2.5%
Total sales commission	Euro million	126.2	121.1	- 4.0%
EBIT	Euro million	10.6	11.6	+ 9.4%
EBIT margin*	%	8.4	9.6	+ 1.2%-pts.
<b>Germany</b>				
Clients (31/12)	Number	656,113	652,059	- 0.6%
Financial advisors (31/12)	Number	1,319	1,343	+ 1.8%
Total sales commission	Euro million	72.8	66.8	- 8.2%
EBIT	Euro million	6.1	7.0	+ 14.8%
EBIT margin*	%	8.4	10.5	+ 2.1%-pts.
<b>Southern and Western Europe</b>				
Clients (31/12)	Number	308,298	310,129	+ 0.6%
Financial advisors (31/12)	Number	363	447	+ 23.1%
Total sales commission	Euro million	23.1	26.8	+ 16.0%
EBIT	Euro million	-2.4	0.0	-%
EBIT margin*	%	-10.5	0.0	+10.5%-pts.

\* Based on total sales commission