

Press release



7 November 2013

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OVB stable in a difficult environment

- **Stable client and financial consultant base**
- **Southern and Western Europe remain on track for success**
- **Management declares goal of dividend continuity**

Cologne, 7 November 2013 – The financial services provider OVB, which operates in 14 European countries, defended its market position in a difficult environment for the sector in the first nine months of the 2013 financial year. The number of clients grew by 3.1% to 3.03 million as of the reporting date. The OVB Group's total sales commission was close to the level of the previous year after three quarters. Consolidated net income remained constant, amounting to €5.4 million as in the previous year. Consulting capacity is also stable: At the end of September, 4,951 financial consultants worked for OVB in Europe. "OVB is characterized by stability in every area: sales and earnings, client numbers and financial consultant organisation, and the dividend," said Michael Rentmeister, Chief Executive Officer of OVB Holding AG, highlighting the background to the current business development.

The OVB Group's **total sales commission** of €151.0 million was nearly at the level of the same period of the previous year (€155.6 million). Non-recurring influences in some countries of the Central and Eastern Europe segment are having a negative impact on business development. There were signs of an upward trend in the third quarter, but these could not yet compensate for the deficit. In Germany, total sales commission was close to the previous year's level. In the Southern and Western Europe segment, total sales commission increased by a considerable 21.6% from €19.6 million to €23.9 million.

The OVB Group's **operating income (EBIT)** reached €6.7 million in the first nine months. The slight decline compared to the previous year is due primarily to sales performance in Central and Eastern Europe. Here, EBIT fell from €8.9 million in the previous year to €7.5 million. The Germany segment increased its EBIT from €4.3 million to €4.6 million. The Southern and Western Europe segment contributed €0.9 million after a break-even result in the previous year. The OVB Group's **EBIT margin** – calculated on the basis of total sales commissions – was 4.4% in the reporting period, approaching the level of the previous year. "The fact that OVB is performing so well in Central and Eastern Europe despite a difficult environment, the positive development in Southern and Western Europe and the rise in earnings

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in Germany all underline the sales and management strength of the whole OVB team,” Rentmeister continued.

OVB sees the final three months of 2013 – even in the current low-interest environment – as a particular challenge because, while last year benefit was reaped in nearly every market from the introduction of unisex tariffs, this effect will no longer be felt this year. “Our business model remains stable and profitable. Therefore, our most important target of generating a dividend at the previous year’s level from the results of current business seems achievable,” said Rentmeister, setting the direction for the rest of the 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 3.0 million customers across Europe, working in cooperation with over 100 renowned product partners.

OVB is presently active in 14 countries, with approximately 5,000 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 and the interim report on the first nine months of 2013 can be downloaded from the Investor Relations section of 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 2013

Key operating figures	Unit	01/01 – 30/09/2012	01/01 – 30/09/2013	Change
Clients (30/09)	Number million	2.94	3.03	+ 3.1 %
Financial advisors (30/09)	Number	5,060	4,951	- 2.2 %
New business	Number of con- tracts	410,298	349,884	- 14.7 %
Total sales commission	Euro million	155.6	151.0	- 3.0 %

Key financial figures	Unit	01/01 – 30/09/2012	01/01 – 30/09/2013	Change
Earnings before interest and taxes (EBIT)	Euro million	7.2	6.7	- 6.9 %
EBIT margin*	%	4.6	4.4	- 0.2 %-pts.
Consolidated net income	Euro million	5.4	5.4	± %
Earnings per share (undiluted)	Euro	0.38	0.38	± %

* on the basis of total sales commission

Key figures by region for the first three quarters of 2013

	Unit	01/01 – 30/09/2012	01/01 – 30/09/2013	Change
Central and Eastern Europe				
Clients (30/09)	Number million	1.99	2.06	+ 3.5 %
Financial advisors (30/09)	Number	3,266	3,128	- 4.2 %
Total sales commission	Euro million	91.0	83.1	- 8.7 %
Earnings before interest and taxes (EBIT)	Euro million	8.9	7.5	- 15.9 %
EBIT margin*	%	9.8	9.0	- 0.8 %-pts.
Germany				
Clients (30/09)	Number	627,669	644,365	+ 2.7 %
Financial advisors (30/09)	Number	1,385	1,375	- 0.7 %
Total sales commission	Euro million	45.0	44.0	- 2.2 %
Earnings before interest and taxes (EBIT)	Euro million	4.3	4.6	+ 8.1 %
EBIT margin*	%	9.5	10.5	+ 1.0 %-pts.
Southern and Western Europe				
Clients (30/09)	Number	318,269	321,921	+ 1.1 %
Financial advisors (30/09)	Number	409	448	+ 9.5 %
Total sales commission	Euro million	19.6	23.9	+ 21.6 %
Earnings before interest and taxes (EBIT)	Euro million	0.0	0.9	–
EBIT margin*	%	0.1	3.9	+ 3.8 %-pts.

* on the basis of total sales commission