

Press Release



12 November 2014

Page 1 of 4

OVB grows profitably

- Sales increase and disproportionately high improvement of earnings
- Increase in the number of customers and financial advisors

Cologne, 12 November 2014 – The European financial services provider OVB again performed positively during the first nine months of the year. Sales rose by 3.3% – by as much as 5.4% in the third quarter. Operating income (EBIT) of €8.3 million was generated after nine months, which is 23.4% more than in the previous year. The client base in Europe was also expanded further. As at 30 September 2014, there were 3.15 million clients in total. The number of licensed financial advisors – the key growth driver for OVB – climbed by 5.7% in the past nine months to 5,231.

“In Germany, the Czech Republic and Austria, we are seeing stable business performance at our national companies despite adverse conditions. Thanks to our business model and our consulting approach, our customers continue to trust us unreservedly in these important markets. We especially appreciate this in view of a seemingly never-ending flood of regulation and some indiscriminate suggestions from consumer advocates in particular,” says Michael Rentmeister, CEO of OVB Holding AG, on the Group’s positive performance in the first nine months of the year. “I am delighted that we have succeeded in growing slightly in such a difficult market as Germany.”

Dynamic business performance in broad swathes of Europe

OVB’s sales growth has a broad basis. Countries like Italy, Switzerland, Spain, Slovakia, Poland and Hungary are notable for their very good sales increases.

“We are especially proud that we achieved these results without external positive influences like non-recurring legislative factors or economic tailwind. The course of business in 2014 shows that consistent and concentrated action on the basis of your own strengths pays off. What could we achieve on people’s behalf if we could offer our service under stable, reliable conditions and less ideologically driven regulation?” is Rentmeister’s provocative summary.

From January to September 2014, the Group’s sales amounted to around €156.0 million, growth of 3.3% year on year.

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Press Release

12 November 2014

Page 2 of 4

Disproportionately high improvement of earnings

The Group's operating income (EBIT) improved by 23.4% from €6.7 million in the first nine months of 2013 to €8.3 million. In the reporting period, the Group's EBIT margin based on total sales commission improved to 5.3% after 4.4% in the same period of the previous year. The earnings per share generated by OVB for its shareholders in the first nine months of 2014 climbed from €0.38 to €0.45.

Outlook: Increase in operating income

OVB is reiterating its forecast of a slight increase in sales for 2014 as a whole as against 2013 with significantly higher operating earnings year on year on this basis. "We want to grow and continue focusing on our strengths, such as our far-reaching European presence and our comprehensive OVB ACS (Analysis – Consulting – Service) system. At the same time, we are investing in the establishment and expansion of Group-wide modular sales support for advisors in order to improve in this area as well," says Michael Rentmeister, setting the line of approach.

Rentmeister believes the European and especially the German pensions market is about to be restructured. "In our view, only financial advisors with a comprehensive consulting approach and a clear service promise will count among the market winners. OVB therefore explicitly supports the efforts of the entire financial services industry to make financial consulting more transparent and comprehensible for consumers and the public through standardisation. "We see this as the big chance to clarify the true ability of financial advisors and thus to improve their public image in the long term," says Rentmeister to justify this momentous step for the industry.

About the OVB Group

The OVB Group, with its holding company headquartered in Cologne, is one of Europe's leading financial service providers. Since being founded in 1970, OVB's business activities have focused on comprehensive consulting for private households. OVB works with more than 100 high-performance providers and uses competitive products to serve its clients' individual needs for retirement provision, asset and property protection as well as asset generation and wealth management. OVB currently operates in a total of 14 countries. Around 5,200 full-time financial consultants currently advise approximately 3.2 million clients. In 2013, OVB Holding AG and its subsidiaries generated total sales commission of €204.8 million



Press Release

12 November 2014

Page 3 of 4

and EBIT of €10.2 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 2014 can be downloaded from the Investor Relations section of www.ovb.eu.

This press release is also available on the Internet at:
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Press Release



12 November 2014

Page 4 of 4

Key figures of the OVB Group for the first three quarters of 2014

Key operating figures	Unit	01/01 – 30/09/2013	01/01 – 30/09/2014	Change
Clients (30/09)	Number million	3.03	3.15	+ 4.0 %
Financial advisors (30/09)	Number	4,951	5,231	+ 5.7 %
New business	Number of contracts	349,884	373,066	+ 6.6 %
Total sales commission	Euro million	151.0	156.0	+ 3.3 %

Key financial figures	Unit	01/01 – 30/09/2013	01/01 – 30/09/2014	Change
Earnings before interest and taxes (EBIT)	Euro million	6.7	8.3	+ 23.4 %
EBIT margin*	%	4.4	5.3	+ 0.9 %-pts.
Consolidated net income	Euro million	5.4	6.5	+ 20.3 %
Earnings per share (undiluted)	Euro	0.38	0.45	+ 18.4 %

* on the basis of total sales commission

Key figures by region for the first three quarters of 2014

	Unit	01/01 – 30/09/2013	01/01 – 30/09/2014	Change
Central and Eastern Europe				
Clients (30/09)	Number million	2.06	2.17	+ 5.3 %
Financial advisors (30/09)	Number	3,128	3,284	+ 5.0 %
Total sales commission	Euro million	83.0	80.0	- 3.7 %
Earnings before interest and taxes (EBIT)	Euro million	7.5	7.0	- 0.2 %
EBIT margin*	%	9.0	8.8	- 6.2 %-pts.
Germany				
Clients (30/09)	Number	644,365	628,867	- 2.4 %
Financial advisors (30/09)	Number	1,375	1,371	- 0.3 %
Total sales commission	Euro million	44.0	44.2	+ 0.3 %
Earnings before interest and taxes (EBIT)	Euro million	4.6	4.6	- 0.2 %
EBIT margin*	%	10.5	10.4	- 0.1 %-pts.
Southern and Western Europe				
Clients (30/09)	Number	321,921	353,253	+ 9.7 %
Financial advisors (30/09)	Number	448	576	+ 28.6 %
Total sales commission	Euro million	23.9	31.8	+ 33.1 %
Earnings before interest and taxes (EBIT)	Euro million	0.9	3.4	+ 258.5 %
EBIT margin*	%	3.9	10.6	+ 6.7 %-pts.

* on the basis of total sales commission