

# Press Release



12 May 2015

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## OVB achieves a dynamic start to the year in 2015

- Sales increase in all segments
- Increase in customer numbers and advisor numbers
- Marked improvement in profitability

**Cologne, 12 May 2015** – "OVB is on course for growth and is benefiting from focusing on its own strengths. I am proud of the fact that we have not been curbed in fulfilling our social role as a financial advisor despite the increasing mania for regulation throughout Europe – driven by alleged consumer protection. To avert a social crisis among broad sections of the population caused by demographic change and the decreasing effectiveness of social security systems, financial advisors with a range of consulting services and products tailored to people's needs will be required", is how Michael Rentmeister, CEO of OVB Holding AG, explains the background to the excellent performance in the first quarter.

"From our perspective, the fact that the existing complexity leads to a situation where even specialists can scarcely assess how new laws will work is worrying. As a result, the actual objective that people will take responsibility for making their own retirement provisions based on good advice is often contradicted. An economically sound broking industry is the essential precondition for customer-focused, qualified financial consulting", continues Rentmeister. "We shall therefore not tire of coming up with suggestions for deregulation or demanding an end to regulation instead of simply welcoming new regulations."

With its uniform approach to consulting throughout Europe and its clear customer focus, OVB made a good start operationally speaking to the 2015 financial year: In the first three months of the year, OVB increased Group sales sharply by 9.7% to €54.5million. The internationally focused Group increased earnings before interest and taxes (EBIT) sharply year-on-year by 36.0% to €2.2 million. OVB achieved outstanding results in all segments of the Group: its dynamic performance in Southern and Western Europe continued unabated, achieving growth in sales of 28.1% and a 33.2% improvement in earnings. Business in Germany posted very gratifying growth in sales of 7.6% and a moderate improvement in earnings. In Central and Eastern Europe, a slight increase in sales of 3.7% was achieved. Consequently, here too, OVB is back on course for growth. Operating income improved by a disproportionate 31.1%.

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## **A further increase in the number of OVB financial advisors and customers**

In the first quarter of 2015, OVB again increased the number of customers it advises. The customer base has grown by 4.5% within a year to stand at 3.24 million customers. At the end of March, 5,204 financial advisors were working for OVB throughout Europe, 86 more than a year before.

## **Sales and earnings forecast for 2015 confirmed**

"After the first three months, we are optimistic about the rest of the year and are on track", says Michael Rentmeister.

In view of the Q1/2015 results, OVB confirms its expectation of matching operating earnings achieved in 2014 in 2015, if sales revenues rise slightly.

## **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 3.2 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with 5,204 full-time financial advisors working for the Group. In 2014, OVB Holding AG and its subsidiaries generated total sales commission of €214.0 million and EBIT of €12.3 million. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

The presentation of the results of the first quarter 2015 and the interim report can be downloaded from the Investor Relations section of [www.ovb.eu](http://www.ovb.eu).

This press release is also available on the Internet at:  
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## Key figures of the OVB Group for Q1/2015

Key operating figures	Unit	01/01– 31/03/2014	01/01– 31/03/2015	Change
Clients (31 Mar.)	Million	3.10	3.24	+ 4.5 %
Financial advisors (31 Mar.)	Number	5,118	5,204	+ 1.7 %
Total sales commission	€ million	49.7	54.5	+ 9.7 %
Key financial figures	Unit	01/01– 31/03/2014	01/01– 31/03/2015	Change
Earnings before interest and taxes (EBIT) <sup>1)</sup>	€ million	1.6	2.2	+ 36.0 %
EBIT margin <sup>1)</sup>	%	3.3	4.1	+ 0.8 %-pts.
Consolidated net income <sup>1)</sup>	€ million	1.4	1.6	+ 14.5 %
Earnings per share (basic) <sup>1)</sup>	€	0.10	0.11	+ 10.0 %

<sup>1)</sup> Based on total sales commission

## Key figures by region for Q1/2015

	Unit	01/01– 31/03/2014	01/01– 31/03/2015	Change
<b>Central and Eastern Europe</b>				
Clients (31 Mar.)	Number	2.13 million	2.22 million	+ 4.2 %
Financial advisors (31 Mar.)	Number	3,215	3,260	+ 1.4 %
Total sales commission	€ million	25.6	26.6	+ 3.7 %
EBIT	€ million	1.4	1.8	+ 31.1 %
EBIT margin <sup>1)</sup>	%	5.3	6.7	+ 1.4 %-pts.
<b>Germany</b>				
Clients (31 Mar.)	Number	633,996	645,371	+ 1.8 %
Financial advisors (31 Mar.)	Number	1,358	1,329	- 2.1 %
Total sales commission	€ million	14.1	15.2	+ 7.6 %
EBIT	€ million	1.3	1.3	+ 3.7 %
EBIT margin <sup>1)</sup>	%	8.9	8.5	- 0.4 %-pts.
<b>Southern and Western Europe</b>				
Clients (31 Mar.)	Number	337,944	372,776	+ 10.3 %
Financial advisors (31 Mar.)	Number	545	615	+ 12.8 %
Total sales commission	€ million	9.9	12.7	+ 28.1 %
EBIT	€ million	1.0	1.3	+ 33.2 %
EBIT margin <sup>1)</sup>	%	9.9	10.2	+ 0.3 %-pts.

<sup>1)</sup> Based on total sales commission