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## In the first quarter OVB reports customer growth and stable sales performance

- Number of customers continues to grow, reaching 3.37 million
- Total sales commission slightly above the previous year
- Earnings performance affected by expenditure on strategic measures

**Cologne, 8 May 2018** – The European financial advisory group increased the number of customers advised by 2.7 percent year-on-year from 3.28 million to 3.37 million. Total sales commission moved up slightly to €58.4 million in the first quarter of 2018. In the strongest Central and Eastern Europe segment, total sales commission increased significantly, namely by 5.0%. In Germany, it remained 5.3% down on the same period in the previous year due to the ongoing impact of changes in legislation. Total sales commission in the Southern and Western Europe segment decreased slightly, namely by €0.4 million. “As far as total sales commission was concerned, OVB was able to offset a subdued trend in some national markets with significant growth, in some cases, in other national markets,” says Mario Freis, CEO of OVB Holding AG.

OVB Group achieved operating income (EBIT) of €2.9 million, which was below the previous year’s figure primarily because of the €0.3 million increase in expenses in the wake of implementing strategic measures.

### Forecast for the financial year confirmed

“Business performance in the first quarter of 2018 confirms our forecast for the entire year,” commented OVB CFO Oskar Heitz. The Executive Board is still assuming a slight downward trend in total sales commission. In conjunction with higher expenses for strategic measures and the regulatory requirements which need to be implemented, operating earnings will come out at between €13.0 million and €13.5 million. Nevertheless the sound financial position of the OVB Group ensures dividend continuity.

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## **About the OVV Group**

The OVV Group, with its holding company headquartered in Cologne, is one of Europe's leading financial advisory groups. Since being founded in 1970, OVV's business activities have focused on long-term, comprehensive and above all customer-oriented financial consulting for private households. OVV works with more than 100 high-performance providers and uses competitive products to serve its clients' individual needs, from subsistence and property/asset insurance to pensions and asset building and growth. OVV currently operates in 14 European countries. 4,709 full-time financial consultants currently advise 3.37 million clients.

In 2017, OVV Holding AG and its subsidiaries generated total sales commission of €225.3 million and EBIT of €16.0 million. OVV 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 of 2018 and the interim report can be downloaded from the Investor Relations section of [www.ovv.eu](http://www.ovv.eu).

This press release is also available on the Internet at:  
[www.ovv.eu](http://www.ovv.eu) → Press → Press Releases.

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## Key figures for the OVB Group for the first quarter of 2018

### Key operating figures

	Unit	1.1. - 31.3.2017	1.1. - 31.3.2018	Change
Clients (31 March)	Number	3.28 million	3.37 million	+2.7%
Financial advisors	Number	4,916	4,709	-4.2%
Total sales commission	€ million	58.4	58.6	+0.3%
Brokerage income	€ million	54.7	58.6	+7.0%

### Key financial figures

	Unit	1.1. - 31.3.2017	1.1. - 31.3.2018	Change
EBIT	€ million	3.3	2.9	-10.8%
EBIT margin <sup>1)</sup>	%	5.6	5.0	-0.6% pts.
Consolidated net income	€ million	2.5	1.9	-21.4%
Earnings per share (basic)	€	0.17	0.13	-21.4%

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

## Key figures by region for the first quarter of 2018

### Central and Eastern Europe

	Unit	1.1. - 31.3.2017	1.1. - 31.3.2018	Change
Clients (31 March)	Number	2.22 million	2.29 million	+3.4%
Financial advisors	Number	2,875	2,748	-4.4%
Brokerage income	€ million	27.9	29.4	+5.0%
Earnings before interest and taxes (EBIT)	€ million	2.2	2.0	-11.4%
EBIT margin <sup>1)</sup>	%	8.0	6.7	-1.3% pts.

<sup>1)</sup> Based on brokerage income

### Germany

	Unit	1.1. - 31.3.2017	1.1. - 31.3.2018	Change
Clients (31 March)	Number	628,474	618,793	-1.5%
Financial advisors	Number	1,309	1,306	-0.2%
Total sales commission	€ million	15.3	14.5	-5.3%
Brokerage income	€ million	11.7	14.5	+24.3%
Earnings before interest and taxes (EBIT)	€ million	1.4	1.7	+25.2%
EBIT margin <sup>1)</sup>	%	11.8	11.9	+0.1% pts.

<sup>1)</sup> Based on brokerage income

### Southern and Western Europe

	Unit	1.1. - 31.3.2017	1.1. - 31.3.2018	Change
Clients (31 March)	Number	436,741	461,152	+5.6%
Financial advisors	Number	732	655	-10.5%
Brokerage income	€ million	15.1	14.7	-2.9%
Earnings before interest and taxes (EBIT)	€ million	2.0	1.5	-22.8%
EBIT margin <sup>1)</sup>	%	13.1	10.4	-2.7% pts.

<sup>1)</sup> Based on brokerage income