

7 August 2018

Page 1 of 3

OVB achieves growth in sales and customers in the first half of 2018

- Central and Eastern Europe is the strongest segment with 3.9% sales growth
- Sales performance trends upward in the Germany segment
- Number of customers expanded further

Cologne, 7 August 2018. The European financial advisory group OVB has increased the number of customers it advises across Europe to 3.41 million. At €115.3 million in the first half of 2018, total sales commission increased slightly on the previous year by 0.6%. With total sales commission of €29.0 million in Germany, OVB managed to almost offset the decline in the first quarter of 2018. In the Southern and Western Europe segment, sales performance was down year-on-year to €29.0 million after years of dynamic growth. There was very gratifying performance in the Central and Eastern Europe segment, which generated growth of 3.9% to €57.3 million.

“Sales performance in the first half of the year exceeded our expectations slightly overall. With the rise in total sales commission in the Central and Eastern Europe segment, we are more than compensating for the muted business performance in the Southern and Western Europe segment,” says Mario Freis, CEO of OVB Holding AG.

OVB Group achieved operating income (EBIT) of €5.6 million, which, as expected, was below the previous year’s figure primarily because of higher expenses in the wake of implementing strategic and regulatory measures. “This half-year result puts OVB on course to achieve the stated forecast,” says CFO Oskar Heitz.

Forecast for the financial year confirmed

The forecast for 2018 as a whole is unchanged, predicting a slight decline in sales with varying, market-specific trends in the individual countries. Operating income is expected to be between €13.0 and €13.5 million.

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7 August 2018

Page 2 of 3

About the OVB Group

The OVB Group, with its holding company headquartered in Cologne, is one of Europe's leading financial advisory groups. Since being founded in 1970, OVB's business activities have focused on long-term, comprehensive and above all customer-oriented financial consulting for private households. OVB 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. OVB currently operates in 14 European countries. 4,732 full-time financial consultants currently advise 3.41 million clients.

In 2017, OVB Holding AG and its subsidiaries generated total sales commission of €225.3 million and EBIT of €16.0 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 half year of 2018 and the interim report can be downloaded from the Investor Relations section of www.ovb.eu.

This press release is also available on the Internet at:
www.ovb.eu → Press → Press Releases.

7 August 2018

Page 3 of 3

Key figures of the OVB Group H1 2018

Key operating figures

	Unit	1.1. - 30.6.2017	1.1. - 30.6.2018	Change
Clients (30 Jun.)	Number	3.30 million	3.41 million	+3.3%
Financial advisors (30 Jun.)	Number	4,872	4,732	-2.9%
Total sales commission	€ million	114.5	115.3	+0.6%
Brokerage income	€ million	110.9	115.3	+3.9%

Key financial figures

	Unit	1.1. - 30.6.2017	1.1. - 30.6.2018	Change
EBIT	€ million	7.8	5.6	-27.5%
EBIT margin ¹⁾	%	6.8	4.9	-1.9 % pts
Consolidated net income after non-controlling interests	€ million	5.5	3.8	-32.2%
Earnings per share (basic)	€	0.39	0.26	-32.2%

¹⁾ Based on total sales commission

Key figures by region H1 2018

Central and Eastern Europe

	Unit	1.1. - 30.6.2017	1.1. - 30.6.2018	Change
Clients (30 Jun.)	Number	2.23 million	2.32 million	+4.0%
Financial advisors (30 Jun.)	Number	2,831	2,760	-2.5%
Total sales commission	€ million	55.2	57.3	+3.9%
Earnings before interest and taxes (EBIT)	€ million	4.9	3.7	-23.8%
EBIT margin ¹⁾	%	8.8	6.5	-2.3 % pts

Germany

	Unit	1.1. - 30.6.2017	1.1. - 30.6.2018	Change
Clients (30 Jun.)	Number	623,149	619,386	-0.6%
Financial advisors (30 Jun.)	Number	1,325	1,313	-0.9%
Total sales commission	€ million	29.1	29.0	-0.5%
Earnings before interest and taxes (EBIT)	€ million	3.0	3.8	+26.6%
EBIT margin ¹⁾	%	10.3	13.1	+2.8 % pts

Southern and Western Europe

	Unit	1.1. - 30.6.2017	1.1. - 30.6.2018	Change
Clients (30 Jun.)	Number	442,271	464,937	+5.1%
Financial advisors (30 Jun.)	Number	716	659	-8.0%
Total sales commission	€ million	30.3	29.0	-4.2%
Earnings before interest and taxes (EBIT)	€ million	4.0	2.9	-27.9%
EBIT margin ¹⁾	%	13.4	10.0	-3.4 % pts

¹⁾ Based on total sales commission