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Sales growth of 11.7% at OVB after first three quarters

- Sales up significantly in all three segments
- Client base expanded by 8.1%
- Number of financial advisors up 4.5%
- Consolidated net income rises sharply - by 27.9%

Cologne, 14 November 2019. With double-digit growth of 11.7% in the third quarter, the European financial advisory Group OVB continued to build on its successful business development from the first half of the year. The Group generated total brokerage income of €188.9 million in the first nine months of 2019. In the strongest segment, Central and Eastern Europe, brokerage income increased by 6.0%. Almost all national markets in the segment performed very well, with the Southern and Western Europe segment even boosting its sales by 29.8% to €54.9 million.

In Austria, brokerage income picked up by 6%. The new subsidiary in Belgium also developed very well. The Germany segment improved its performance continuously throughout the year. Sales increased by 5.1% to €45.3 million in the reporting period.

OVB again expanded its client base by 8.1% to 3.71 million as at the end of September 2019. The number of financial advisors rose by 4.5% compared with the previous year to 4,960.

Mario Freis, CEO of OVB Holding AG, commented that: "We have continued to grow successfully in the third quarter and all segments are performing dynamically in the home straight of our 50th anniversary year. The considerable expansion of our client base demonstrates sales strength in Europe. In addition, we are already seeing the initial results of implementing our strategic measures."

Even taking into account higher investment, OVB boosted its operating income by 3.5% to €8.6 million in the first nine months.

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EBIT for Central and Eastern Europe rose considerably by 12.2% to €7.1 million. EBIT in the Southern and Western Europe segment declined from €4.5 million to €3.4 million. By contrast, operating income in the Germany segment picked up by a solid 14.8% to €5.6 million.

Consolidated net income climbed sharply by 27.9% to €7.1 million. Earnings per share reached €0.50 in the reporting period, up on €0.39 in the previous year.

“We remain very confident about 2019 as a whole. We are well positioned to make the most of the final weeks of the year and to achieve our sales and earnings targets for the financial year,” said CFO Oskar Heitz. OVB’s expectation of substantial sales growth and EBIT of between €13.5 million and €14.0 million for 2019 as a whole is unchanged.

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 15 European countries. 4,960 full-time financial advisors currently advise 3.71 million clients.

In 2018, OVB Holding AG and its subsidiaries generated total sales commission of €231.3 million and EBIT of €13.2 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 nine months of 2019 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.

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Key figures of the OVB Group in the first nine months of 2019

Key operating figures

| | Unit | 1.1. - 30.9.2018 | 1.1. - 30.9.2019 | Change |
|----------------------------|-----------|------------------|------------------|--------|
| Clients (30.09) | Number | 3.44 million | 3.71 million | +8.1% |
| Financial advisors (30.09) | Number | 4,747 | 4,960 | +4.5% |
| Brokerage income | € million | 169.1 | 188.9 | +11.7% |

Key financial figures

| | Unit | 1.1. - 30.9.2018 | 1.1. - 30.9.2019 | Change |
|---|-----------|------------------|------------------|------------|
| EBIT | € million | 8.3 | 8.6 | +3.5% |
| EBIT margin | % | 4.9 | 4.6 | -0.3% pts. |
| Consolidated net income after non-controlling interests | € million | 5.5 | 7.1 | +27.9% |
| Earnings per share (basic) | € | 0.39 | 0.50 | +27.9% |

Key figures by region for the first nine months of 2019

Central and Eastern Europe

| | Unit | 1.1. - 30.9.2018 | 1.1. - 30.9.2019 | Change |
|---|-----------|------------------|------------------|------------|
| Clients (30.09) | Number | 2.34 million | 2.49 million | +6.1% |
| Financial advisors (30.09) | Number | 2,786 | 2,854 | +2.4% |
| Brokerage income | € million | 83.6 | 88.7 | +6.0% |
| Earnings before interest and taxes (EBIT) | € million | 6.3 | 7.1 | +12.2% |
| EBIT margin | % | 7.5 | 8.0 | +0.5% pts. |

Germany

| | Unit | 1.1. - 30.9.2018 | 1.1. - 30.9.2019 | Change |
|---|-----------|------------------|------------------|------------|
| Clients (30.09) | Number | 619,431 | 614,044 | -0.9% |
| Financial advisors (30.09) | Number | 1,319 | 1,286 | -2.5% |
| Brokerage income | € million | 43.1 | 45.3 | +5.1% |
| Earnings before interest and taxes (EBIT) | € million | 4.9 | 5.6 | +14.8% |
| EBIT margin | % | 11.4 | 12.4 | +1.0% pts. |

Southern and Western Europe

| | Unit | 1.1. - 30.9.2018 | 1.1. - 30.9.2019 | Change |
|---|-----------|------------------|------------------|------------|
| Clients (30.09) | Number | 474,313 | 614,643 | +29.6% |
| Financial advisors (30.09) | Number | 642 | 820 | +27.7% |
| Brokerage income | € million | 42.3 | 54.9 | +29.8% |
| Earnings before interest and taxes (EBIT) | € million | 4.5 | 3.4 | -23.0% |
| EBIT margin | % | 10.5 | 6.3 | -4.2% pts. |