

Dated 12 August 2020

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OVB posts sales growth and significant increase in earnings in the first half of 2020

- Sales rise by 2.9% to €130.7 million
- Sharp increase in operating income of 30.6% to €7.5 million
- Further growth in clients and financial advisors

Cologne, 12 August 2020. After a dynamic business performance in the first quarter of the year, the European financial advisory group OVB reached the previous year's good sales level again in the second quarter of 2020 – despite the effects of the COVID-19 pandemic. Brokerage income rose by 2.9% year-on-year to €130.7 million in the first six months of 2020. All three of the Group's regional segments contributed to the sales growth. The strongest segment, Central and Eastern Europe, posted an increase of 5.4%.

The number of full-time financial advisors went up 2.4% year-over-year to 5,072. The client base supported by OVB in 15 European countries grew by 6.3% compared to the prior-year closing date to now 3.9 million. This repeated expansion of the number of clients we support shows that our services continue to be of great relevance to the people.

Mario Freis, CEO of OVB Holding AG, comments: “We consider it a great success that our financial advisors adapted very quickly to the changed conditions and fulfilled their responsibilities to our customers with a high level of activity.”

Thomas Hücker, COO of OVB Holding AG, adds: “We took the changed conditions as an occasion to significantly speed up the digital transformation. Throughout Europe, our financial advisors are making very intensive use of the online tools provided to support personal consultation.”

In the first half of 2020, the OVB Group generated operating income (EBIT) of €7.5 million, up 30.6% or €1.8 million on the previous year's figure of €5.7 million. EBIT for the Central and Eastern Europe segment increased dynamically by 41.7% from €4.2 million to €6.0 million. In the Germany segment, operating income also increased significantly by 18.2% from €4.1 million to €4.9 million.

“Combined with lower spending where this could be reduced at short notice, this positive sales growth resulted in a substantial increase in operating income,” emphasises OVB CFO Oskar Heitz.

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Due to the current developments and continuing uncertainty, the Executive Board remains cautious in its outlook for the future business development despite the good half-year results. The Executive Board therefore anticipates a slight decrease in brokerage income and operating income in a range between €12.5 million and €13.0 million for the year as a whole.

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. 5,072 full-time financial advisors advise 3.90 million clients. In 2019, OVB Holding AG and its subsidiaries generated brokerage income of €257.8 million and EBIT of €14.1 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 2020 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 → Public Relations → Press Releases.

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Key figures for the OVB Group for the first half of 2020

Key operating figures

	Unit	1.1. - 30.6.2019	1.1. - 30.6.2020	Change
Clients (30 June)	Number	3,67 million	3,90 million	+ 6,3 %
Financial advisors (30.06)	Number	4.954	5.072	+ 2,4 %
Brokerage income	€ million	127,1	130,7	+ 2,9 %

Key financial figures

	Unit	1.1. - 30.6.2019	1.1. - 30.6.2020	Change
EBIT	€ million	5,7	7,5	+30,6 %
EBIT margin	%	4,5	5,7	+ 1,2%-Pkt.
Consolidated net income after non-controlling interests	€ million	4,7	5,5	+17,9 %
Earnings per share (basic)	€	0,33	0,39	+ 17,9 %

Kennzahlen nach Regionen zum ersten Halbjahr 2020

Central and Eastern Europe

	Unit	1.1. - 30.6.2019	1.1. - 30.6.2020	Change
Clients (30.06)	Number	2,45 million	2,66 million	+ 8,4 %
Financial advisors (30.06)	Number	2.824	2.964	+ 5,0 %
Brokerage income	€ million	59,0	62,2	+ 5,4 %
Earnings before interest and taxes (EBIT)	€ million	4,2	6,0	+ 41,7 %
EBIT margin	%	7,1	9,6	+ 2,5 %-Pkt.

Germany

	Unit	1.1. - 30.6.2019	1.1. - 30.6.2020	Change
Clients (30.06)	Number	614.423	611.524	- 0,5 %
Financial advisors (30.06)	Number	1.293	1.224	-5,3 %
Brokerage income	€ million	30,1	30,4	+ 0,9 %
Earnings before interest and taxes (EBIT)	€ million	4,1	4,9	+ 18,2 %
EBIT margin	%	13,7	16,1	+ 2,4 %-Pkt.

Southern and Western Europe

	Unit	1.1. - 30.6.2019	1.1. - 30.6.2020	Change
Clients (30.06)	Number	606.370	633.691	+ 4,5 %
Financial advisors (30.06)	Number	837	884	+ 5,6 %
Brokerage income	€ million	38,0	38,2	+ 0,4 %
Earnings before interest and taxes (EBIT)	€ million	2,4	1,7	- 30,3 %
EBIT margin	%	6,4	4,4	- 2,0 %-Pkt.