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OVB continues positive business performance in third quarter of 2020

- Consolidated sales grow by 3.3%
- Client base expanded by 5.8%
- Number of financial advisors up 4.1%
- Substantial increase in operating income of 29.0%

Cologne, 10 November 2020. In the third quarter, the OVB Group again continued its positive business performance in 2020 to date. The European financial brokerage group generated brokerage income of €195.2 million in the first nine months of 2020. In the strongest segment, Central and Eastern Europe, brokerage income rose by 6.0% to €94.0 million. The national companies in Poland, Romania, the Czech Republic, Slovakia and Ukraine marked significant sales increases in some cases. In the Germany segment, brokerage income was down slightly on the previous year's level at €44.6 million. The Southern and Western Europe segment increased its sales by 2.9% to €56.5 million. Brokerage income saw particularly strong growth in Switzerland, while Austria also achieved higher sales. Belgium and Spain were almost at the previous year's level. CEO Mario Freis: "The positive business performance shows that OVB is adaptable, flexible and capable of reacting quickly and effectively to challenging situations."

The OVB Group further expanded its European client base by 5.8% from 3.71 million clients in the previous year to 3.93 million as of the end of September 2020. The number of financial advisors rose by 4.1% year on year to 5,164.

OVB boosted its operating income by 29.0% to €11.1 million in the first three quarters. EBIT for Central and Eastern Europe rose substantially by 30.9% to €9.3 million. EBIT in the Southern and Western Europe segment declined from €3.4 million to €3.0 million. By contrast, operating income in the Germany segment picked up by 10.2% to €6.2 million. Consolidated net income climbed sharply by 17.0% to €8.3 million. Earnings per share reached €0.58 in the reporting period, up on €0.50 in the previous year.

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“On the basis of consistent cost discipline, we have increased our investments in digitalisation in the current financial year. In the medium term, we will speed up our digital transformation with further increases in investments,” says OVB CFO Oskar Heitz.

Following the good performance in the first three quarters of 2020, OVB is increasing its outlook for the whole of 2020 and is anticipating a slight rise in brokerage income and EBIT on a par with the previous year.

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. 5,164 full-time financial advisors advise 3.93 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 nine months 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 → Press → Press Releases.

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Key figures of the OVB Group in the first nine months of 2020

Key operating figures

	Unit	1.1. – 30.09.2019	1.1. – 30.09.2020	Change
Clients (30.09.)	Number	3.71 million	3.93 million	+5.8 %
Financial advisors (30.09)	Number	4,960	5,164	+4.1 %
Brokerage income	€ million	188.9	195.2	+3.3 %

Key financial figures

	Unit	1.1. – 30.09.2019	1.1. – 30.09.2020	Change
EBIT	€ million	8.6	11.1	+29.0 %
EBIT margin	%	4.6	5.7	+1.1 %-pts.
Consolidated net income after non-controlling interests	€ million	7.1	8.3	+17.0 %
Earnings per share (basic)	€	0.50	0.58	+17.0 %

Key figures by region for the first nine months of 2019

Central and Eastern Europe

	Unit	1.1. – 30.09.2019	1.1. – 30.09.2020	Change
Clients (30.09)	Number	2.49 million	2.68 million	+7.7 %
Financial advisors (30.09)	Number	2,854	3,051	+6.9 %
Brokerage income	€ million	88.7	94.0	+6.0 %
Earnings before interest and taxes (EBIT)	€ million	7.1	9.3	+30.9 %
EBIT margin	%	8.0	9.8	+1.8 %-pts.

Germany

	Unit	1.1. – 30.09.2019	1.1. – 30.09.2020	Change
Clients (30.09)	Number	614,044	611,437	-0.4 %
Financial advisors (30.09)	Number	1,286	1,234	-4.0 %
Brokerage income	€ million	45.3	44.6	-1.5 %
Earnings before interest and taxes (EBIT)	€ million	5.6	6.2	+10.2 %
EBIT margin	%	12.4	13.9	+1.5 %-pts.

Southern and Western Europe

	Unit	1.1. – 30.09.2019	1.1. – 30.09.2020	Change
Clients (30.09)	Number	614,643	642,025	+4.5 %
Financial advisors (30.09)	Number	820	879	+7.2 %
Brokerage income	€ million	54.9	56.5	+2.9 %
Earnings before interest and taxes (EBIT)	€ million	3.4	3.0	-13.7 %
EBIT margin	%	6.3	5.2	-1.1 %-pts.