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OVB makes an extremely dynamic start to the 2021 financial year

- Significant rise in sales and EBIT
- Number of customers clears 4 million mark
- Number of financial advisors up 6.3%

Cologne, 11 May 2021. The European financial advisory group OVB made a dynamic start to the new financial year and generated brokerage income of €78.7 million in the first quarter of 2021. As a result, there was an increase in sales year-on-year of 17.7%. All three regional segments contributed to this positive performance. The number of customers advised in 15 countries increased by 3.6% to 4.01 million. The number of full-time financial advisors also rose by 317 to 5,358 advisors across Europe at the end of March 2021.

“We have made a successful start to the financial year and have again significantly accelerated our growth momentum. This positive performance across Europe has prompted us to raise our annual forecast,” says Mario Freis, CEO of OVB Holding AG.

In the strongest segment, Central and Eastern Europe, brokerage income rose by 15.5% to €36.3 million. In the Germany segment, brokerage income increased by 3.0% to €16.6 million. In the Southern and Western Europe segment, sales increased by one third to €25.9 million.

With operating income of €5.9 million generated in the Group in the first three months of the year, OVB exceeded the figure for the first quarter of the previous year by 50.6%. EBIT for Central and Eastern Europe rose by 42.0% to €3.6 million (previous year: €2.5 million). In the Germany segment, operating income increased by 8.6% to €2.8 million. The Southern and Western Europe segment recorded a leap of 151.9% in income; operating income here reached €2.5 million (previous year: €1.0 million).

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Forecast for 2021

As announced on 19 April, in view of the significant growth momentum in the first quarter and subject to the as yet unknown wider impact of the continuing COVID-19 pandemic for 2021 as a whole, OVB expects a sharp increase in brokerage income and operating income (EBIT). For the 2021 financial year, OVB had previously still assumed that brokerage income would rise slightly compared with the 2020 financial year (€270.6 million) and that EBIT would be stable at the level of the 2020 financial year (€14.9 million).

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. 5,358 full-time financial brokers advise 4.01 million clients. In 2020, OVB Holding AG and its subsidiaries generated brokerage income of €270.6 million and EBIT of €14.9 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 quarter of 2021 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 for the OVB Group for the first quarter of 2021

Key operating figures

	Unit	1.1. - 31.3.2020	1.1. - 31.3.2021	Change
Clients (31/03)	Number	3.87 million	4.01 million	+3.6 %
Financial advisors (31/03)	Number	5,041	5,358	+6.3 %
Brokerage income	€ million	66.8	78.7	+17.7 %

Key financial figures

	Unit	1.1. - 31.3.2020	1.1. - 31.3.2021	Change
EBIT	€ million	3.9	5.9	+50.6 %
EBIT margin	%	5.9	7.5	+1.6 %-pts.
Consolidated net income (after non-controlling interests)	€ million	2.4	4.7	+95.5 %
Earnings per share (basic)	€	0.17	0.33	+95.5 %

Key figures by region for the first quarter of 2021

Central and Eastern Europe

	Unit	1.1. - 31.3.2020	1.1. - 31.3.2021	Change
Clients (31/03)	Number	2.63 million	2.73 million.	+3.9 %
Financial advisors (31/03)	Number	2,976	3,141	+5.5 %
Brokerage income	€ million	31.4	36.3	+15.5 %
Earnings before interest and taxes (EBIT)	€ million	2.5	3.6	+42.0 %
EBIT margin	%	8.0	9.8	+1.8 %-pts.

Germany

	Unit	1.1. - 31.3.2020	1.1. - 31.3.2021	Change
Clients (31/03)	Number	611,859	608,502	-0.5 %
Financial advisors (31/03)	Number	1,219	1,205	-1.1 %
Brokerage income	€ million	16.1	16.6	+3.0 %
Earnings before interest and taxes (EBIT)	€ million	2.5	2.8	+8.6 %
EBIT margin	%	15.8	16.7	+0.9 %-pts.

Southern and Western Europe

	Unit	1.1. - 31.3.2020	1.1. - 31.3.2021	Change
Clients (31/03)	Number	628,643	666,592	+6.0 %
Financial advisors (31/03)	Number	846	1,012	+19.6 %
Brokerage income	€ million	19.3	25.9	+33.7 %
Earnings before interest and taxes (EBIT)	€ million	1.0	2.5	+151.9 %
EBIT margin	%	5.2	9.8	+4.6 %-pts.