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OVB achieves strong sales and earnings growth in 2021

- Brokerage income climbs 18.5% to new record of €320.7 million
- EBIT improves by 46.2% to €21.8 million
- Considerable growth in clients and financial advisors

Cologne, 23 March 2022. OVB Holding AG closed the 2021 financial year with a new historic high for sales. The European financial advisory group generated brokerage income of €320.7 million, up 18.5% on the previous year. The Group's EBIT grew by an even stronger 46.2% to €21.8 million. The number of clients advised by OVB in currently 15 European national markets increased to 4.13 million. The OVB sales team significantly expanded to 5,603 full-time financial advisors.

“With this healthy growth in sales and earnings, OVB should have every reason to celebrate. However, we are devastated at the images of war, hardship and suffering that are currently reaching us from Ukraine. The attack by Russia is a general attack on our community of shared values, and we condemn that action in the strongest terms as a quintessentially European company with strong ties to the nations and peoples in Eastern Europe. We have had business operations in Ukraine since 2007. We are concerned for the people of Ukraine, our clients and our Ukrainian colleagues and their families. Together with the German OVB Hilfswerk Menschen in Not e. V., we have launched an aid fund and provide support where our help is urgently needed,” says OVB CEO Mario Freis. “We hope for a quick end to the violence. In these dramatic days, we have become painfully aware what a valuable commodity peace is.”

In terms of business, OVB benefited in 2021 from its clients' high acceptance of individual online consulting from our dedicated financial advisors as well as from the increasing digitalisation of its business processes, which significantly increased the efficiency of its sales activities.

Thanks to excellent business and earnings development in 2021, the Executive Board and Supervisory Board resolved at their meeting on 18 March 2022 to recommend that the Annual General Meeting for the 2021 financial year distribute a dividend of €0.90 per share*.

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Brokerage income reaches new high of €320.7 million

In the strongest segment, Central and Eastern Europe, brokerage income rose significantly by 21.1% from €130.4 million to €157.9 million. In the Germany segment, brokerage income rose from €61.3 million to €64.5 million. Brokerage income in the Southern and Western Europe segment came to €98.4 million, also up by a very significant 24.7% on the €78.9 million generated in the previous year. The OVB Group as a whole generated brokerage income of €320.7 million.

EBIT rises sharply by 46.2% to €21.8 million

EBIT for the Central and Eastern Europe segment increased dynamically by 43.4% from €14.2 million to €20.4 million. Nearly all national markets contributed to this earnings upturn. In the Germany segment, operating income increased from €8.1 million to €8.2 million. EBIT in the Southern and Western Europe segment more than doubled with a 117.1% increase from €4.2 million in the previous year to €9.1 million in the reporting year. In 2021, the OVB Group generated operating income (EBIT) of €21.8 million (previous year: €14.9 million). CFO Frank Burow: “The widening of the OVB Group’s EBIT margin from 5.5 to 6.8% underscores the improvements achieved in our efficiency.”

Forecast for 2022

OVB aims to continue increasing its number of financial brokers and clients and again expects to generate growth in all segments in the 2022 financial year. However, there are currently increasing uncertainties over macroeconomic developments. Despite increased risks, OVB currently anticipates Group brokerage income of between €315 million and €330 million in the 2022 financial year. Operating income is currently expected to increase to between €22 million and €25 million.

* Proposal to shareholders for the Annual General Meeting on 15 June 2022

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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. 5,603 full-time financial advisors support 4.13 million clients.

OVB Holding AG and its subsidiaries generated brokerage income of 320.7 million and EBIT of €21.8 million in 2021. OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

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The presentation of the results of the 2021 financial year and the annual 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 of the OVB Group in 2021

Key operating figures

	Unit	1 Jan.-31 Dec. 2020	1 Jan.-31 Dec. 2021	Change
Clients (31 Dec.)	Number	3.96 million	4.13 million	+4.3%
Financial advisors (31 Dec.)	Number	5,248	5,603	+6.8%
Brokerage income	€ million	270.6	320.7	+18.5%

Key financial figures

	Unit	1 Jan.-31 Dec. 2020	1 Jan.-31 Dec. 2021	Change
EBIT	€ million	14.9	21.8	+46.2%
EBIT margin	%	5.5	6.8	+1.3% pts.
Consolidated net income after non-controlling interests	€ million	10.5	15.7	+49.9%
Earnings per share (basic)	€	0.74	1.10	+49.9%
Dividend per share*	€	0.75 + 0.25	0.90	+20.0%

* 2021 proposal; change versus the ordinary dividend of €0.75 for the 2020 financial year

Key figures by region for 2021

Central and Eastern Europe

	Unit	1 Jan.-31 Dec. 2020	1 Jan.-31 Dec. 2021	Change
Clients (31 Dec.)	Number	2.70 million	2.82 million	+4.4%
Financial advisors (31 Dec.)	Number	3,071	3,276	+6.7%
Brokerage income	€ million	130.4	157.9	+21.1%
Earnings before interest and taxes (EBIT)	€ million	14.2	20.4	+43.4%
EBIT margin	%	10.9	12.9	+2.0% pts.

Germany

	Unit	1 Jan.-31 Dec. 2020	1 Jan.-31 Dec. 2021	Change
Clients (31 Dec.)	Number	609,432	613,386	+0.6%
Financial advisors (31 Dec.)	Number	1,242	1,240	-0.2%
Brokerage income	€ million	61.3	64.5	+5.1%
Earnings before interest and taxes (EBIT)	€ million	8.1	8.2	+1.2%
EBIT margin	%	13.2	12.7	-0.5% pts.

Southern and Western Europe

	Unit	1 Jan.-31 Dec. 2020	1 Jan.-31 Dec. 2021	Change
Clients (31 Dec.)	Number	652,934	700,606	+7.3%
Financial advisors (31 Dec.)	Number	935	1,087	+16.3%
Brokerage income	€ million	78.9	98.4	+24.7%
Earnings before interest and taxes (EBIT)	€ million	4.2	9.1	+117.1%
EBIT margin	%	5.3	9.2	+3.9% pts.