

dated 11 May 2022



## Q1 2022: OVB continues on a path of growth

- Significant upturn in brokerage income
- EBIT rises to €6.0 million
- Growth among financial advisors and clients

Cologne, 11 May 2022. After an all-time high in brokerage income and a significant increase in operating income (EBIT) in the 2021 financial year, the European financial advisory group OVB continued its successful corporate development in the first three months of 2022. OVB generated brokerage income of €84.2 million in the first quarter of 2022. As a result, there was a clear increase in sales year-on-year of 7.0%. The customer base in 15 European countries grew by 4.2% to 4.18 million. The number of financial advisors working for OVB increased by 4.8% to 5,613.

“In an increasingly challenging environment marked by two years of pandemic and the war in Ukraine, we are pleased to report positive business performance. Although the joy of the company’s ongoing success is clouded by the concern for the Ukrainian population and especially our Ukrainian colleagues, we would like to sincerely thank our entire sales team in Europe for their outstanding performance,” said Mario Freis, CEO of OVB Holding AG.

In the strongest segment, Central and Eastern Europe, brokerage income rose by 12.0% to €40.7 million. The Germany segment generated brokerage income of €15.9 million, thus falling short on previous year’s figure. In the Southern and Western Europe segment, brokerage income grew by 6.9% to €27.6 million.

The Group’s operating income (EBIT) reached €6.0 million, up 1.8% on the same period last year. “We further improved our EBIT once again following a leap in income in the previous year. The first quarter has provided us with a strong foundation for the coming months,” commented CFO Frank Burow on the earnings performance.

### Outlook for the year as a whole

Due to the serious uncertainties in the political and economic environment, it is difficult to provide accurate forecasts on business development in the further course of 2022. In view of OVB’s broad international positioning and proven business model, the Executive Board is nevertheless optimistic about achieving the Group’s planned annual targets and stands by its forecast for the full year 2022: Brokerage income is expected to range between €315 million and €330 million, while operating profit should rise to between €22 million and €25 million.

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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. 5.613 full-time financial advisors support 4.18 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.

The presentation of the results of the first quarter of 2022 and the interim report can be downloaded from the Investor Relations section of [www.ovb.eu](http://www.ovb.eu). This press release is also available on the Internet at [www.ovb.eu/english/public-relations/press-releases](http://www.ovb.eu/english/public-relations/press-releases).

## Key figures for the OVB Group for the first quarter of 2022

### Key operating figures

	Unit	1.1. - 31.3.2021	1.1. - 31.3.2022	Change
Clients (31/03)	Number	4.01 million	4.18 million	+4.2 %
Financial advisors (31/03)	Number	5,358	5,613	+4.8 %
Brokerage income	€ million	78.7	84.2	+7.0 %

### Key financial figures

	Unit	1.1. - 31.3.2021	1.1. - 31.3.2022	Change
Earnings before interest and taxes (EBIT)	€ million	5.9	6.0	+1.8 %
EBIT margin	%	7.5	7.2	-0.3 %-pts.
Consolidated net income after non-controlling interests	€ million	4.7	3.4	-26.2 %
Earnings per share (undiluted)	€	0.33	0.24	-26.2 %

## Key figures by region for the first quarter of 2022

### Central and Eastern Europe

	Unit	1.1. - 31.3.2021	1.1. - 31.3.2022	Change
Clients (31/03)	Number	2.73 million	2.85 million	+4.3 %
Financial advisors (31/03)	Number	3,141	3,308	+5.3 %
Brokerage income	€ million	36.3	40.7	+12.0 %
Earnings before interest and taxes (EBIT)	€ million	3.6	4.6	+30.3 %
EBIT margin	%	9.8	11.4	+1.6 %-pts.

### Germany

	Unit	1.1. - 31.3.2021	1.1. - 31.3.2022	Change
Clients (31/03)	Number	608,502	614,513	+1.0 %
Financial advisors (31/03)	Number	1,205	1,203	-0.2 %
Brokerage income	€ million	16.6	15.9	-3.8 %
Earnings before interest and taxes (EBIT)	€ million	2.8	2.4	-12.3 %
EBIT margin	%	16.7	15.2	-1.5 %-pts.

### Southern and Western Europe

	Unit	1.1. - 31.3.2021	1.1. - 31.3.2022	Change
Clients (31/03)	Number	666,592	711,801	+6.8 %
Financial advisors (31/03)	Number	1,012	1,102	+8.9 %
Brokerage income	€ million	25.9	27.6	+6.9 %
Earnings before interest and taxes (EBIT)	€ million	2.5	2.8	+12.7 %
EBIT margin	%	9.8	10.3	+0.5 %-pts.