

OVB Holding AG still on track for growth

- Number of clients and financial advisors continues to increase
- Brokerage income up significantly by 6.6% at €169.7 million
- EBIT of €11.2 million down on previous year's strong level (H1 2021: €12.4 million)

Cologne, 10 August 2022. OVB Holding AG, one of Europe's leading financial advisory groups headquartered in Cologne, continued its growth trajectory again in the first half of 2022. The number of clients increased in all three segments, growing by 4.1% overall to 4.22 million throughout the Group. The number of financial advisors working for OVB in Europe also rose by 3.0% to 5,630. In the first six months, the Group generated advisory income of €169.7 million, representing a significant year-on-year increase of 6.6%.

After the substantial rise in earnings last year, EBIT declined to €11.2 million in the first half of the year compared with €12.4 million in the same period of the previous year. In addition to special effects, this was also because sales and training events were held in person again.

Mario Freis, CEO of OVB Holding AG, comments: "Thanks to the great commitment of our pan-European sales team, we were able to continue growing even in light of the challenges presented by war, the pandemic and inflation. Demand for advisory services among people in Europe is seeing a particular increase in these times, as demonstrated by the increased number of our clients in all three segments."

Sales and earnings of the segments

The Central and Eastern Europe segment performed particularly well in the first six months. Here, sales grew from €76.1 million to €86.5 million, representing a substantial increase of 13.7%. Accordingly, EBIT in the region rose by 8.3% to €8.9 million. In Southern and Western Europe, brokerage income grew slightly by 1.5% to €52.2 million, while operating income came to €4.5 million after €4.7 million in the previous year. Sales declined by 2.2% to €31.0 million in the Germany segment, where EBIT amounted to €3.9 million compared with €5.0 million in the first six months of 2021.

"We are pleased that face-to-face events were possible again at OVB in the first half of 2022. Although event and training costs increased year on year while the issue of inflation has already had an impact in the form of cost increases throughout Europe, operating income as of 30 June 2022 exceeded our expectations," says Frank Burow, CFO of OVB Holding AG.

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Outlook for the year as a whole

Due to the ongoing uncertainties in the political and economic environment, forecasts on business development in 2022 as a whole are still fraught with uncertainty. In view of OVB's broad international positioning and its better-than-expected performance in the first half of the year, the Executive Board is standing by its forecast for the current financial year: Brokerage income is expected to range between €315 million and €330 million, while operating income should rise to between €22 million and €25 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. 5.630 full-time financial advisors support 4,22 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 half of 2022 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/english/public-relations/press-releases.

Key figures for the OVB Group for the first half of 2022

Key operating figures

	Unit	1 January-30 June 2021	1 January-30 June 2022	Change
Clients (30 June)	Number	4.05 million	4.22 million	+4.1%
Financial advisors (30 June)	Number	5,465	5,630	+3.0%
Brokerage income	€ million	159.2	169.7	+6.6%

Key financial figures

	Unit	1 January-30 June 2021	1 January-30 June 2022	Change
Earnings before interest and taxes (EBIT)	€ million	12.4	11.2	-9.8%
EBIT margin	%	7.8	6.6	-1.2% pts.
Consolidated net income after non-controlling interests	€ million	9.6	6.2	-34.8%
Earnings per share (undiluted)	€	0.67	0.44	-34.8%

Key figures by region for the first half of 2022

Central and Eastern Europe

	Unit	1 January-30 June 2021	1 January-30 June 2022	Change
Clients (30 June)	Number	2.76 million	2.88 million	+4.4%
Financial advisors (30 June)	Number	3,188	3,312	+3.9%
Brokerage income	€ million	76.1	86.5	+13.7%
Earnings before interest and taxes (EBIT)	€ million	8.3	8.9	+8.3%
EBIT margin	%	10.9	10.3	-0.6% pts.

Germany

	Unit	1 January-30 June 2021	1 January-30 June 2022	Change
Clients (30 June)	Number	608,544	614,407	+1.0%
Financial advisors (30 June)	Number	1,216	1,211	-0.4%
Brokerage income	€ million	31.7	31.0	-2.2%
Earnings before interest and taxes (EBIT)	€ million	5.0	3.9	-23.0%
EBIT margin	%	15.8	12.4	-3.4% pts.

Southern and Western Europe

	Unit	1 January-30 June 2021	1 January-30 June 2022	Change
Clients (30 June)	Number	680,572	722,135	+6.1%
Financial advisors (30 June)	Number	1,061	1,107	+4.3%
Brokerage income	€ million	51.4	52.2	+1.5%
Earnings before interest and taxes (EBIT)	€ million	4.7	4.5	-4.3%
EBIT margin	%	9.2	8.7	-0.5% pts.