

dated 9 November 2022



OVB confirms guidance in challenging environment

- Significant 5.5% upturn in brokerage income in the first nine months of 2022 to €247.2 million
- Client base expanded by further 4.1%
- Number of financial advisors rises by 3.3% to 5,648
- EBIT of €15.4 million, still down 5.9% on the strong previous year level

Cologne, 9 November 2022. OVB Holding AG, one of Europe's leading financial advisory groups headquartered in Cologne, continued its growth trajectory in the first nine months of 2022. The number of clients advised by OVB increased in all three segments, growing by 4.1% to 4.26 million throughout the Group. The number of full-time financial advisors working for OVB in Europe also rose by 3.3% to 5,648. In an increasingly challenging economic environment with greater strain on private households, the Group increased brokerage income by 5.5% on the strong previous year figure to €247.2 million. The Central and Eastern Europe segment performed particularly well, increasing brokerage income by 12.3% to €127.5 million. While individual business and customer segments in the German market were noticeably restrained, the Southern and Western Europe segment as a whole generated slight sales growth.

After the substantial rise in earnings last year, EBIT declined by 5.9% from €16.3 million in the previous year to €15.4 million. As well as extraordinary items in the first half of the year, this development was primarily the result of inflation-related cost increases and of stepping up in-person sales and training events as planned. In addition, the systematic implementation of the corporate strategy increased the cost burden on the operating segments while at the same time easing the pressure on the central units.

Mario Freis, CEO of OVB Holding AG: "The economic environment in Europe is currently experiencing considerable strain and risks. This presents increasing challenges to private households while at the same time increasing demand for consulting services among people in Europe."

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Outlook for the year as a whole

Ongoing developments in the war in Ukraine, the energy crisis, rising inflation and the latent COVID-19 pandemic and the impact of this on the economy and society mean that future business development forecasts are subject to a high level of risk and uncertainty. Thanks to stable business performance in the first nine months and OVB's broad international positioning, however, 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 16 European countries. 5,648 full-time financial advisors support 4.26 million clients. In 2021, OVB Holding AG and its subsidiaries generated brokerage income of €320.7 million and EBIT of €21.8 million.

OVB Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

The presentation of the results for the first nine months of 2022 and the interim report can be downloaded from the Investor Relations section of <https://www.ovb.eu>. This press release is also available on the Internet at: <https://www.ovb.eu/public-relations>

Key figures of the OVV Group for the first nine months of 2022

Key operating figures

	Unit	1 Jan. - 30 Sep. 2021	1 Jan. - 30 Sep. 2022	Change
Clients (30 September)	Number	4.09 million	4.26 million	+4.1 %
Financial advisors (30 September)	Number	5,466	5,648	+3.3 %
Brokerage income	€ million	234.2	247.2	+5.5 %

Key financial figures

	Unit	1 Jan. - 30 Sep. 2021	1 Jan. - 30 Sep. 2022	Change
Earnings before interest and taxes (EBIT)	€ million	16.3	15.4	-5.9 %
EBIT margin	%	7.0	6.2	-0.8 %-pts.
Consolidated net income after non-controlling interests	€ million	12.3	9.2	-25.6 %
Earnings per share (undiluted)	€	0.86	0.64	-25.6 %

Key figures by region for the first nine months 2022

Central and Eastern Europe

	Unit	1 Jan. - 30 Sep. 2021	1 Jan. - 30 Sep. 2022	Change
Clients (30 September)	Number	2.79 Mio.	2.92 Mio.	+4.6 %
Financial advisors (30 September)	Number	3,196	3,365	+5.3 %
Brokerage income	€ million	113.5	127.5	+12.3 %
Earnings before interest and taxes (EBIT)	€ million	13.0	13.1	+0.8 %
EBIT margin	%	11.5	10.3	-1.2 %-pts.

Germany

	Unit	1 Jan. - 30 Sep. 2021	1 Jan. - 30 Sep. 2022	Change
Clients (30 September)	Number	614,278	615,967	+0.3 %
Financial advisors (30 September)	Number	1,227	1,213	-1.1 %
Brokerage income	€ million	47.2	45.1	-4.5 %
Earnings before interest and taxes (EBIT)	€ million	6.6	5.2	-21.5 %
EBIT margin	%	14.0	11.5	-2.5 %-pts.

Southern and Western Europe

	Unit	1 Jan. - 30 Sep. 2021	1 Jan. - 30 Sep. 2022	Change
Clients (30 September)	Number	689,749	729,965	+5.8 %
Financial advisors (30 September)	Number	1,043	1,070	+2.6 %
Brokerage income	€ million	73.5	74.6	+1.5 %
Earnings before interest and taxes (EBIT)	€ million	6.8	5.2	-22.9 %
EBIT margin	%	9.2	7.0	-2.2 %-pts.