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OVB concludes the 2022 financial year with record sales

- »OVB Evolution 2022« strategy period successfully completed
- Brokerage income reaches historic high of €331.9 million
- EBIT improves slightly to €22.0 million
- Number of clients and financial advisors increases further

Cologne, 29 March 2023. OVB Holding AG, one of Europe's leading financial advisory groups headquartered in Cologne, achieved another historic record for brokerage income in the 2022 financial year. It rose by 3.5% to €331.9 million. The Group's EBIT improved by 1.1% to €22.0 million. Across all national markets, the number of clients increased by a total of 3.4% to 4.27 million. The OVB sales team expanded by 3.0% to 5,772 full-time financial advisors. Thanks to the good business and earnings development in 2022, the Executive Board and Supervisory Board resolved at their meeting on 22 March 2023 to recommend that the Annual General Meeting for the 2022 financial year distribute a dividend of €0.90 per share*.

Mario Freis, CEO of OVB Holding AG, comments: »In a strained political and economic environment, we have now achieved a historic record for sales for the third consecutive year. Despite inflation-driven cost increases, we slightly improved our EBIT. In times of war, inflation and interest rate changes, there is a growing need for consulting services for our clients throughout Europe.«

As part of its international growth strategy, OVB expanded to Slovenia in the past financial year, meaning that it is now represented in 16 different European markets.

With the successful implementation of the »OVB Evolution 2022« strategy, the company has made significant progress over the past five years.

In line with the elements of the strategy, OVB has advanced its modernisation, further developed digitalisation in the Group, optimised the training and professional development system and thereby made greater use of the existing potential.

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* Proposal to shareholders for the Annual General Meeting on 14 June 2023

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CFO Frank Burow: »If you compare our relevant key figures at the start of the 'OVV Evolution 2022' strategy period in 2017 with the key figures for the 2022 financial year that has just ended, this clearly shows our successful further development in a very challenging environment. Our client numbers have since increased by more than 900,000, while the number of our financial advisors is up from 4,702 to 5,772 and brokerage income has grown by almost 50% from €225.3 million to €331.9 million over the past five years.«

COO Heinrich Fritzlär adds: »2023 will see the start of our new strategy 'OVV Excellence 2027', which will lay the foundations for further success. Our strong focus on our clients and digitalisation are the most important factors for us to become even more effective and efficient and thus push further growth.«

Brokerage income reaches new high of €331.9 million

The increase in sales was mainly attributable to the positive development in the Central and Eastern Europe segment, where the Group posted growth of 10.5% to €174.4 million. In the Germany segment, income decreased moderately from €64.5 million to €61.2 million. The Southern and Western Europe region recorded a slight decline from €98.4 million to €96.3 million.

EBIT rises to €22.0 million

The OVV Group generated operating income (EBIT) of €22.0 million in the 2022 financial year. Despite inflation-driven cost increases, EBIT was improved slightly.

Forecast for 2023

Despite the market environment dominated by political and economic challenges, OVV is optimistic for the 2023 financial year. To take account of the continuing uncertainties over macroeconomic developments, OVV is anticipating brokerage income in a range between €325 million and €350 million and an operating result of between €16 million and €19 million in the Group for the 2023 financial year.

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About the OVV Group

The OVV Group, with its holding company headquartered in Cologne, is one of Europe's leading financial advisory groups. Since being founded in 1970, OVV's business activities have focused on long-term, comprehensive and above all customer-oriented financial consulting for private households. OVV works with more than 100 high-performance product providers and uses competitive products to serve its clients' individual needs, from subsistence and property/asset insurance to pensions and asset building and growth.

OVV currently operates in 16 European countries. 5,772 full-time financial advisors currently consult 4.27 million clients. In 2022, OVV Holding AG and its subsidiaries generated brokerage income of €331.9 million and EBIT of €22.0 million. OVV Holding AG has been listed on the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006286560) since July 2006.

The presentation of the results of the 2022 financial year and the annual report can be downloaded from the Investor Relations section of www.ovv.eu. This press release is also available on the Internet at:

<https://www.ovv.eu/english/public-relations/press-releases.html>

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Key figures of the OVB Group in 2022

Key operating figures

	Unit	2021	2022	Change
Clients (31 December)	Number	4.13 million	4.27 million	+3.4 %
Financial advisors (31 December)	Number	5,603	5,772	+3.0 %
Brokerage income	€ million	320.7	331.9	+3.5 %

Key financial figures

	Unit	2021	2022	Change
Earnings before interest and taxes (EBIT)	€ million	21.8	22.0	+1.1 %
EBIT margin	%	6.8	6.6	-0.2 %-pts.
Consolidated net income after non-controlling interests	€ million	15.7	14.7	-6.6 %

Key figures for OVB shares

	Unit	2021	2022	Change
Share capital (31 December)	€ million	14.25	14.25	±0.0 %
Number of shares (31 December)	Number in million	14.25	14.25	±0.0 %
Earnings per share (basic)	€	1.10	1.03	-6.6 %
Dividend per share	€	0.90	0.90*	±0.0 %

*Proposed for 2022

Key figures for the regions for 2022

Central and Eastern Europe

	Unit	2021	2022	Change
Clients (31 December)	Number	2.82 million	2.92 million	+3.5 %
Financial advisors (31 December)	Number	3,276	3,461	+5.6 %
Brokerage income	€ million	157.9	174.4	+10.5 %
Earnings before interest and taxes (EBIT)	€ million	20.4	18.8	-7.8 %
EBIT margin	%	12.9	10.8	-2.1 %-pts.

Germany

	Unit	2021	2022	Change
Clients (31 December)	Number	613,386	616,224	+0.5 %
Financial advisors (31 December)	Number	1,240	1,219	-1.7 %
Brokerage income	€ million	64.5	61.2	-5.1 %
Earnings before interest and taxes (EBIT)	€ million	8.2	7.2	-11.7 %
EBIT margin	%	12.7	11.8	-0.9 %-pts.

Southern and Western Europe

	Unit	2021	2022	Change
Clients (31 December)	Number	700,606	738,712	+5.4 %
Financial advisors (31 December)	Number	1,087	1,092	+0.5 %
Brokerage income	€ million	98.4	96.3	-2.1 %
Earnings before interest and taxes (EBIT)	€ million	9.1	5.2	-42.9 %
EBIT margin	%	9.2	5.4	-3.9 %-pts.

Percentages and figures may be subject to rounding differences. Percentages are calculated on the basis of EUR thousand.