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## OVB sets new sales record in the 2023 financial year

- Brokerage income up significantly by 6.7% at €354.3 million
- EBIT on target at €17.8 million
- Earnings per share at previous year's level
- Further growth in the number of clients and financial advisors

**Cologne, 21 March 2024.** OVB Holding AG, one of Europe's leading financial advisory groups based in Cologne, continued its growth trajectory in the 2023 financial year and gained momentum. Brokerage income rose significantly by 6.7% to €354.3 million. Accordingly, the company has achieved an all-time sales record for the fourth time in a row. As expected, operating income decreased from €22.0 million to €17.8 million, due mainly to inflation-related cost increases. Due to significant improvements in the financial result, earnings per share amounted to €1.00 and therefore remained at the previous year's level.

The number of customers increased by 5.4% to 4.50 million in the reporting period, which also marks a new record. The OVB sales team was also expanded further. The number of full-time financial advisors grew from 5,772 to 5,892.

At their meeting on 20 March 2024, the Management Board and Supervisory Board resolved to propose to the Annual General Meeting that a dividend of €0.90 per share be distributed for the 2023 financial year, unchanged from the previous year.

Mario Freis, CEO of OVB Holding AG commented: "For the fourth time in a row, OVB was able to achieve a historic best result in brokerage income. Our growth momentum has increased significantly over the course of 2023 and is continuing in the first months of the current financial year."

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## **All three segments achieved growth in the second half of 2023**

The Central and Eastern Europe segment in particular contributed to the significant increase in Group sales. OVB recorded very strong sales growth of 13.8% to €198.5 million. In the German segment, brokerage income fell moderately from €61.2 million to €58.7 million. Double-digit growth rates in the product areas of private pension provision, health insurance and property insurance were offset by significant declines in the financing business due to market conditions. It is very pleasing that the German segment also recorded year-on-year growth in the second half of 2023. In the Southern and Western Europe region, sales rose slightly from €96.3 million to €97.2 million over the course of the year. Dynamic growth was also achieved here in the second half of the year.

## **EBIT characterised by inflation-related cost increases**

The operating income of all segments was impacted negatively by inflation-related cost increases. The German segment achieved operating income of €4.8 million (previous year: €7.2 million). Investments in digitalisation had an additional impact on earnings performance. In the Southern and Western Europe region, EBIT totalled €3.2 million (previous year: €5.2 million). Earnings were impacted in particular by higher personnel expenses and investments in the expansion of sales capacity. Despite inflation-related cost increases, EBIT in the Central and Eastern Europe segment rose by 4.5% to €19.6 million as a result of sales.

## **Forecast for 2024**

The Executive Board of OVB Holding AG expects that the overall positive trend in revenue development will continue. In order to take account of the current uncertainties in the macroeconomic development, OVB is forecasting brokerage income for the Group in the range of €360 to €385 million and operating income of between €17 and €20 million for the 2024 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 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. 5,892 full-time financial consultants currently advise 4.50 million clients. In 2023, OVV Holding AG and its subsidiaries generated brokerage income of €354.3 million and EBIT of €17.8 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 2023 financial year and the annual report can be downloaded from the Investor Relations section of [www.ovv.eu](http://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 2023

### Key operating figures

	Unit	2022	2023	Change
Clients (31 December)	Number	4.27 million	4.50 million	+5.4%
Financial advisors (31 December)	Number	5,772	5,892	+2.1%
Brokerage income	€ million	331.9	354.3	+6.7%

### Key financial figures

	Unit	2022	2023	Change
Earnings before interest and taxes (EBIT)	€ million	22.0	17.8	-19.0%
EBIT margin	%	6.6	5.0	-1.6% pts.
Consolidated net income after non-controlling interests	€ million	14.7	14.3	-2.4%

### Key figures for OVB shares

	Unit	2022	2023	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)	€	1.03	1.00	-2.4%
Dividend per share	€	0.90	0.90 <sup>1)</sup>	±0.0%

<sup>1)</sup>Proposed for 2023

## Key figures for the regions for 2023

### Central and Eastern Europe

	Unit	2022	2023	Change
Clients (31 December)	Number	2.92 million	3.11 million	+6.7%
Financial advisors (31 December)	Number	3,461	3,695	+6.8%
Brokerage income	€ million	174.4	198.5	+13.8%
Earnings before interest and taxes (EBIT)	€ million	18.8	19.6	+4.5%
EBIT margin	%	10.8	9.9	-0.9% pts.

### Germany

	Unit	2022	2023	Change
Clients (31 December)	Number	616,224	613,037	-0.5%
Financial advisors (31 December)	Number	1,219	1,120	-8.1%
Brokerage income	€ million	61.2	58.7	-4.1%
Earnings before interest and taxes (EBIT)	€ million	7.2	4.8	-33.2%
EBIT margin	%	11.8	8.2	-3.6% pts.

### Southern and Western Europe

	Unit	2022	2023	Change
Clients (31 December)	Number	738,712	779,678	+5.5%
Financial advisors (31 December)	Number	1,092	1,077	-1.4%
Brokerage income	€ million	96.3	97.2	+0.8%
Earnings before interest and taxes (EBIT)	€ million	5.2	3.2	-38.0%
EBIT margin	%	5.4	3.3	-2.1% pts.

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