

Press release



November 7, 2024

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OVB Holding AG continues with strong revenue growth and significant earnings increase

- Brokerage income in the first nine months amounted to EUR 298.1 million, an increase of 14.6% compared to the previous year.
- Growth in all three operating segments
- Number of clients and financial advisors served at a new high
- EBIT increases by 21.9% to EUR 13.9 million
- Group net income after the share of other shareholders, as well as earnings per share, increased significantly by 45.8%

Cologne, November 7, 2024. OVB Holding AG, one of Europe's leading financial advisory groups headquartered in Cologne, increased its brokerage income by 14.6% in the first nine months of 2024, reaching EUR 298.1 million.

OVB was also able to increase the number of clients and financial advisors again. Compared to the previous year, the client base was expanded by 4.3% to 4.65 million. The Europe-wide sales team grew by 4.2% to 6.143 compared to the previous year, thus continuing the long-term upward trend.

Revenue development by segment

All operating segments contributed to the positive development and increased their sales revenues in an increasingly challenging economic environment. In the Central and Eastern Europe segment, OVB managed to increase the brokerage income in the first nine months of the year 2024 from EUR 146.1 million by 14.2% to EUR 166.8 million. In the German market, OVB was able to increase the brokerage income by 5.3% to EUR 45.0 million. The Southern and Western Europe segment was the most dynamic and recorded a strong increase in brokerage income of 20.8% to EUR 86.3 million (previous year: EUR 71.4 million).

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Disproportionate increase in earnings

The OVB Group achieved a disproportionate increase in operating result (EBIT) of 21.9% to EUR 13.9 million in the reporting period (previous year: EUR 11.4 million).

The EBIT of the Central and Eastern Europe segment increased by 28.9% from EUR 13.1 million to EUR 16.8 million. The Southern and Western Europe segment also developed very well with an EBIT increase of 20.9% from EUR 2.3 million to EUR 2.8 million. Against the background of a higher brokerage income, the operating result in the Germany segment, as previously reported in past quarters, developed as planned, with significantly increased expenditure on digitalization and systematic training and further education. Therefore, EBIT fell as expected from EUR 3.2 million to EUR 2.3 million.

The consolidated net income after non-controlling interests increased by 45.8% to EUR 13.3 million (previous year: EUR 9.1 million) due to the significant increase in financial result. Accordingly, earnings per share rose from EUR 0.64 to EUR 0.93.

Mario Freis, CEO of OVB Holding AG: "OVB was able to continue the positive business development of the past quarters seamlessly. In an economically and geopolitically challenging environment, we are showing very dynamic growth and at the same time recording a significantly above-average increase in our consolidated net income."

Annual forecast confirmed

Based on strong business performance in the first nine months, the Board of Directors expects a brokerage in a range between EUR 380 and 395 million, with an operating result between EUR 18 and 21 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 Holding AG and its German subsidiary OVB Vermögensberatung AG expressly endorse the Charter of Diversity, the largest employer initiative on the topic of diversity in German companies.

OVB currently operates in 16 European countries. 6,143 full-time financial advisors currently advise 4.65 million clients. OVB Holding AG and its subsidiaries generated brokerage income of EUR 354.3 million and EBIT of EUR 17.8 million in 2023. 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 nine months of 2024 and the interim report are available for you to download at <https://www.ovb.eu> in the Investor Relations section. This press release can also be found on the Internet at: <https://www.ovb.eu/public-relations>.

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OVB Group KPIs for the third quarter of 2024

Operative key figures

	Unit	1/1 - 09/30/2023	1/1 - 09/30/2024	Change
Customers	Number	4.46 million	4.65 million	+4.3%
Financial advisors	Number	5.896	6.143	+4.2%
Brokerage income	€ million	260.3	298.1	+14.6%

Financial KPIs

	Unit	1/1 - 09/30/2023	1/1 - 09/30/2024	Change
Earnings before interest and taxes (EBIT)	€ million	11.4	13.9	+21.9%
EBIT margin	%	4.4	4.7	+0.3% pts.
Net income of the group after the share of other partners	€ million	9.1	13.3	+45.8%
Earnings per share (undiluted)	Euro	0.64	0.93	+45.8%

Key figures for the regions for the third quarter of 2024

Central and Eastern Europe

	Unit	1/1 - 09/30/2023	1/1 - 09/30/2024	Change
Customers	Number	3.08 million	3.24 million	+5.1%
Financial advisors	Number	3.658	3.864	+5.6%
Brokerage income	€ million	146.1	166.8	+14.2%
Earnings before interest and taxes (EBIT)	€ million	13.1	16.8	+28.9%
EBIT margin	%	8.9	10.1	+1.2% pts.

Germany

	Unit	1/1 - 09/30/2023	1/1 - 09/30/2024	Change
Customers	Number	613.767	598.843	-2.4%
Financial advisors	Number	1.172	1.105	-5.7%
Brokerage income	€ million	42.7	45.0	+5.3%
Earnings before interest and taxes (EBIT)	€ million	3.2	2.3	-27.3%
EBIT margin	%	7.4	5.1	-2.3% pct.

Southern and Western Europe

	Unit	1/1 - 09/30/2023	1/1 - 09/30/2024	Change
Financial advisors	Number	767.136	819.235	+6.8%
Brokerage income	Number	1.066	1.174	+10.1%
Income from intermediation	€ million	71.4	86.3	+20.8%
Earnings before interest and taxes (EBIT)	€ million	2.3	2.8	+20.9%
EBIT margin	%	3.3	3.3	±0.0% points.

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