

OVB Holding AG

Half-year Report as at 30 June 2014 Conference Call

- More than 40 years experience
- Represented in 14 countries
- 3.1 million clients
- 5,100 financial consultants
- 503,000 new contracts per year
- More than 100 product partners

Michael Rentmeister, CEO
Oskar Heitz, CFO
Cologne, 13 August 2014

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Conference Call – Agenda



1. Overview of first half of 2014 financial year
2. New business/clients/consultants
3. Financial information
4. Summary, general conditions and outlook
5. Financial calendar/contact/disclaimer

1.

OVB: Strength through internationalism



- Comprehensive consulting from OVB is in demand: rise in number of clients advised (by 4.0% to currently 3.14 million clients)
- OVB consultant organisation expands by 3.5% to 5,134 consultants

	H1 2014	H1 2013	Change
Total sales	€103.7 million	€101.4 million	up 2.3%
EBIT	€4.7 million	€3.9 million	up 22.7%
Consolidated net income	€3.8 million	€2.9 million	up 30.2%
Earnings per share	€0.27	€0.20	up 35.0%

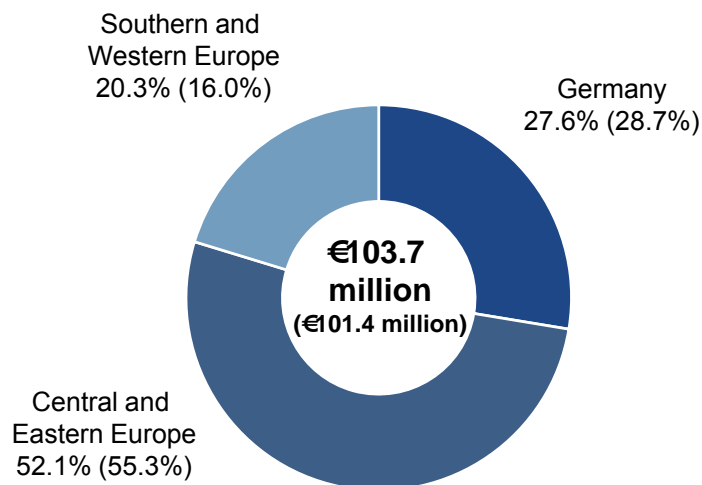
For outsiders it's 14 countries – For OVB it's ONE Europe

2.

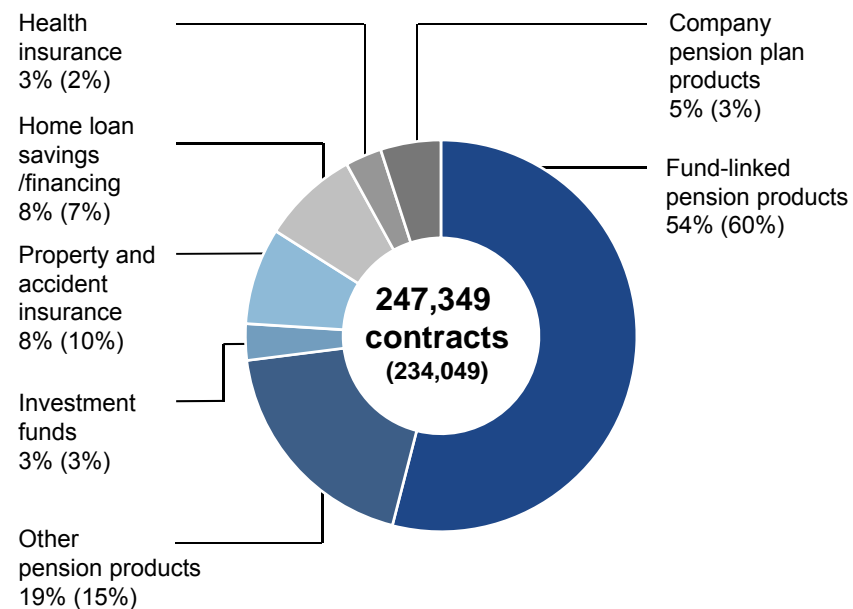
Diversification and new business



**Total sales commission
H1 2014 (H1 2013) by region**



**Composition of new business
H1 2014 (H1 2013)**



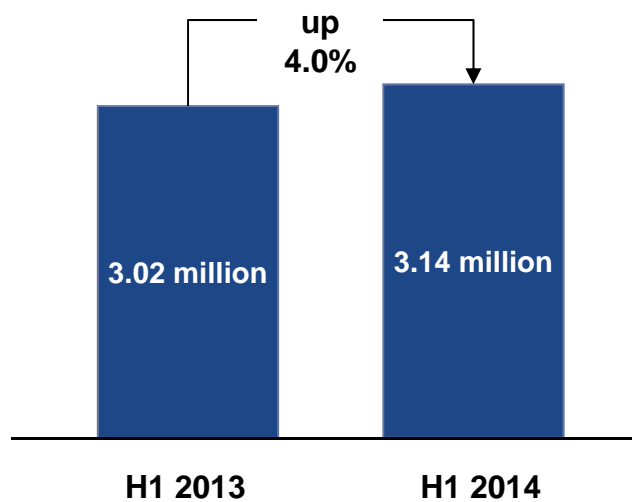
- ➔ Client interest remains focused on real assets for pensions
- ➔ Biometric risk products gaining in significance

2.

Further growth in sales power and number of clients

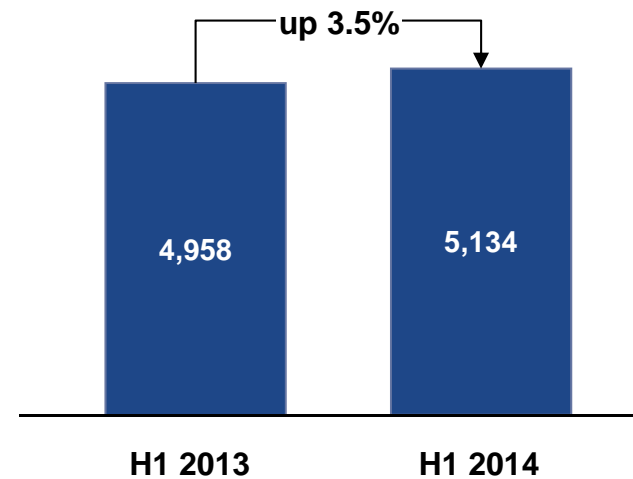


Clients



- Growth in client base confirms need for comprehensive consulting on financial and pension issues

Consultant organisation



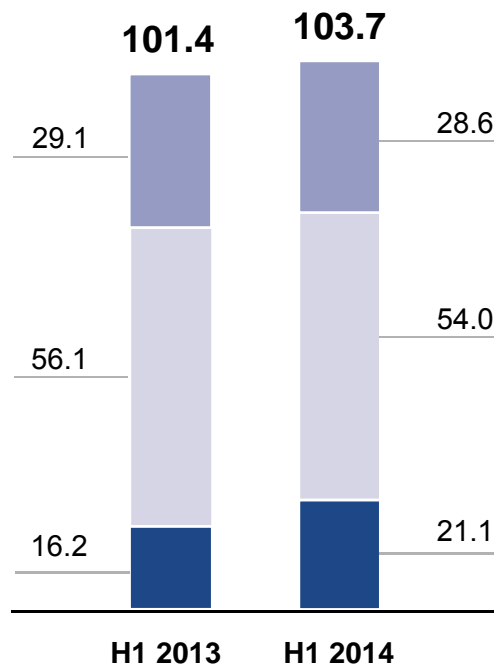
- Significant growth in Southern and Western Europe
- Stable development in Germany
- Slight expansion in Central and Eastern Europe

3.

OVB benefiting from international outlook in sales and earnings

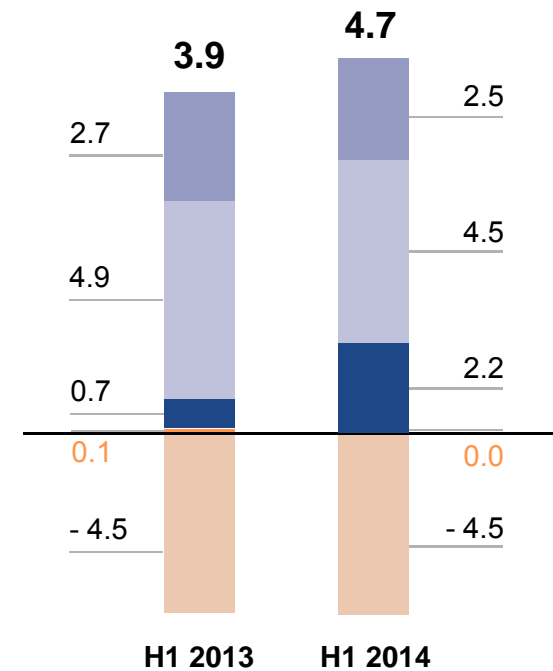


Total sales commission by segment (€ million)



- Germany
- Central and Eastern Europe
- Southern and Western Europe

EBIT by segment (€ million)



- Germany
- Central and Eastern Europe
- Southern and Western Europe
- Consolidation
- Central units

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3.

Selected financial data



(€ million, rounded)	H1 2013	H1 2014
Total sales commission	101.4	103.7
Brokerage expenses	- 62.4	- 62.7
Other operating expenses	- 18.4	- 17.7
EBIT	3.9	4.7
Net financial income	0.4	0.4
Income tax	- 1.3	- 1.4
Consolidated net income after non-controlling interests	2.9	3.8
Earnings per share (€)	0.20	0.27

→ 4.0% decline in other operating expenses

→ Significant earnings improvement



Summary

- Good business performance in consistently demanding market environment
- Growth in client numbers, consultant numbers and new contracts
- Strategic core measures (Premium Select, BOOST, etc.) taking effect

General conditions

“Imagine that pensions are far too low and no one is doing anything about it”

- Toleration of targeted low-interest policy has devastating effects for pension savers with no discernible benefit for the economy of the weaker euro nations.
- Excessive, unmethodical regulatory action
- Interest-driven discussion of life insurance and remuneration models negatively affecting consumer behaviour.

Outlook

Strong first half of 2014 affirms OVB Group forecasts for 2014 as a whole:

- Sales: Slight increase in sales
 EBIT: Stable operating earnings on this basis

2014 financial year

November 2014

12 November 2014	Cologne	Results for the third quarter of 2014 and conference call
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2015 financial year

March 2015

31 March 2015	Frankfurt	Publication of annual financial statements 2014, annual report, analyst conference
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May 2015

12 May 2015	Cologne	Results for the first quarter of 2015 and conference call
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June 2015

03 June 2015	Cologne	Annual general meeting 2015
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August 2015

14 August 2015	Cologne	Results for the second quarter of 2015 and conference call
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November 2015

13 November 2015	Cologne	Results for the third quarter of 2015 and conference call
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OVB Holding AG
Heumarkt 1
50667 Cologne
Germany

www.ovb.eu

Jürgen Kotulla

General Manager/authorised signatory
Marketing/Communication

Tel.: +49 221 - 2015 - 233

Fax: +49 221 - 2015 - 224

E-mail: jkotulla@ovb.de

Brigitte Bonifer

Director/authorised signatory
Investor Relations

Tel.: +49 221 - 2015 - 288

Fax: +49 221 - 2015 - 325

E-mail: bbonifer@ovb.de

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