

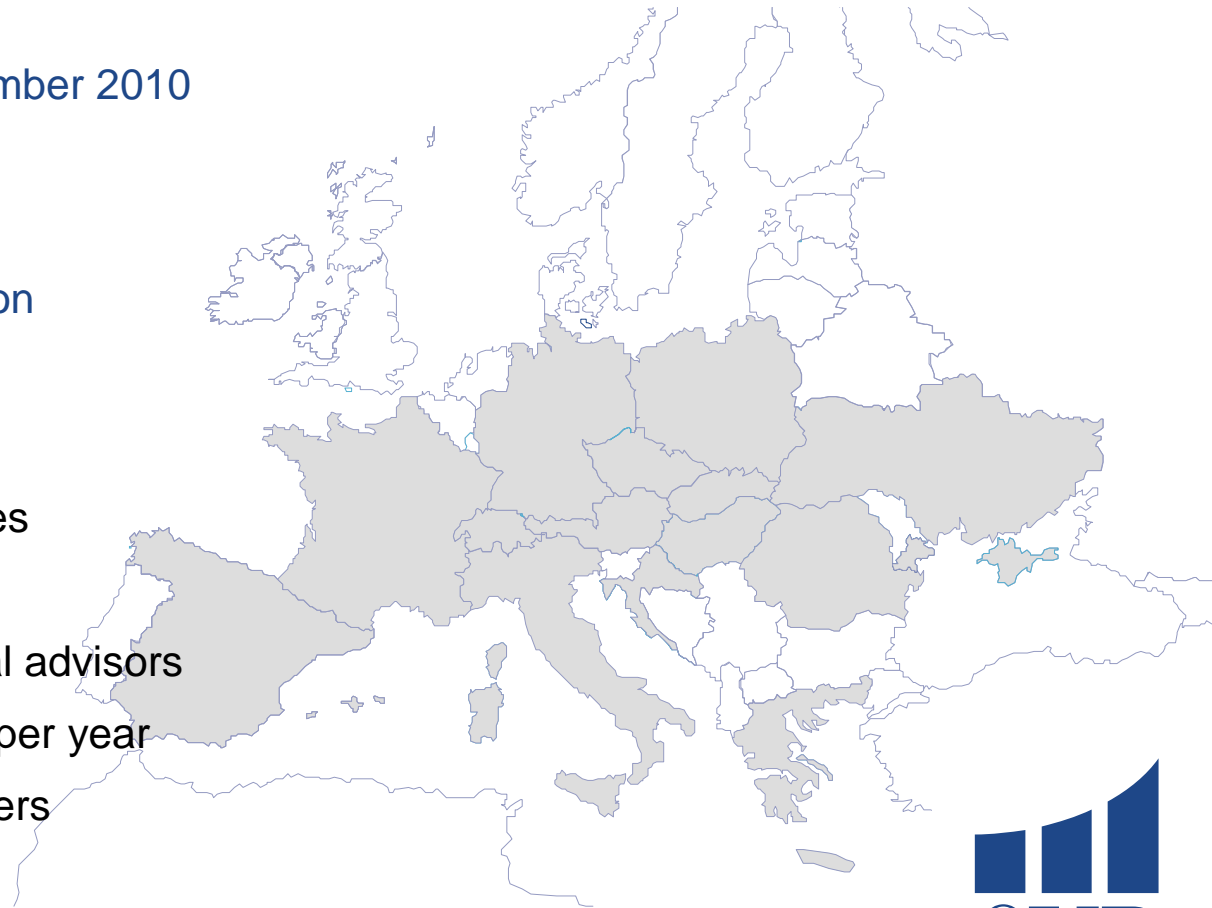
OVB Nine-Month report 2010

1 January – 30 September 2010

Conference Call - 5 November 2010

Oskar Heitz,
Executive Board Member
Finances and Administration

- 40 years of experience
- Operating in 14 countries
- 2.80 million customers
- Currently 4,576 financial advisors
- 496,000 new contracts per year
- Over 100 product partners



Agenda

- **Key Statements 9M/2010**
- **Key operating figures**
- **Financial information**
- **Outlook**
- **Appendix**

Key statements 9M/2010

- Business recovery in the third quarter
- Decline on the previous year virtually made good
- Sales growth in Central and Eastern Europe increasing in momentum
- Improved earnings in Germany
- Stabilisation of the sales team

Key statements 9M/2010

■ Key figures:

■ Total sales:	€145.2 million (€147.4 million)
■ EBIT:	€3.5 million (€6.2 million)
■ Consolidated net income	
9M/2010:	€2.5 million (€4.7 million)

■ Focus remains concentrated on potential savings

■ Expectation of a positive end to the year

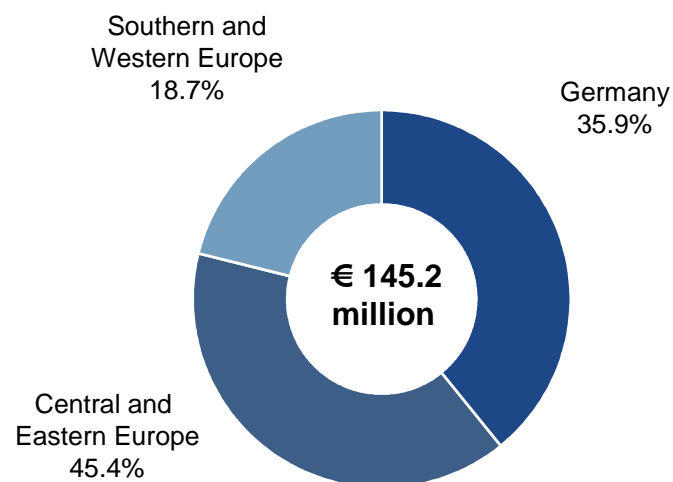
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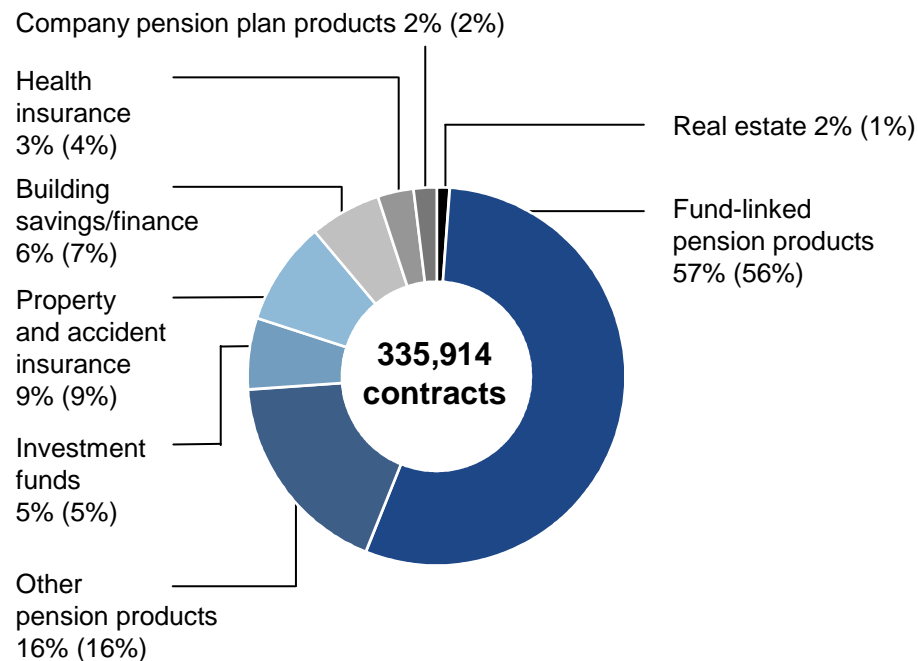
Regional diversification of sales

New business product mix 9M/2010 (9M/2009)

Total sales commission in 9M/2010 by region as a percentage



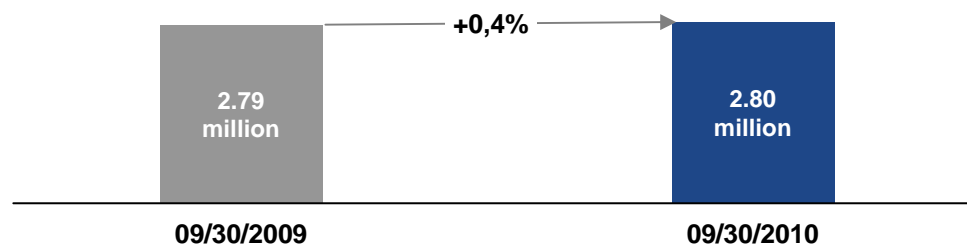
Composition of new business in 9M/2010 (9M/2009)



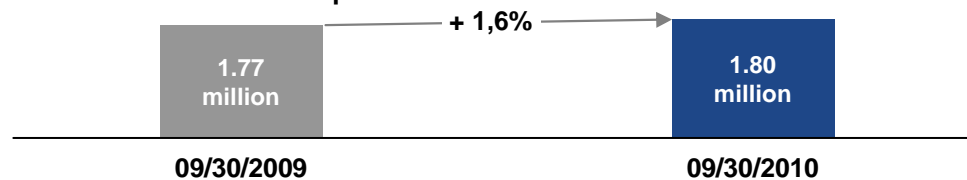
- ➔ **Central and Eastern Europe remains the strongest segment**
- ➔ **Little change to product mix: funds-based pension provision products dominate**

Client development in 9M/2010 (9M/2009)

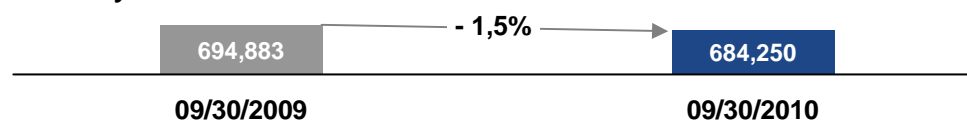
Group



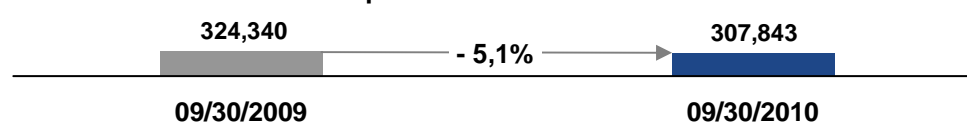
Central and Eastern Europe



Germany



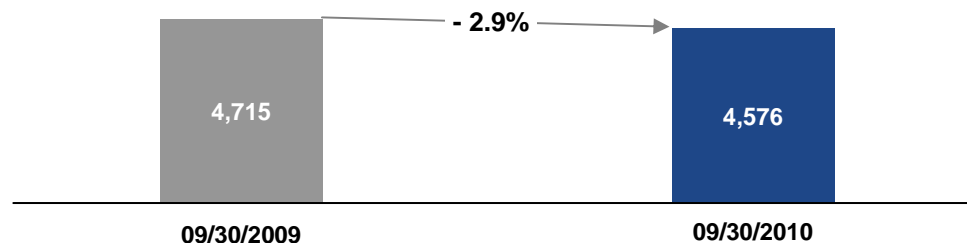
Southern and Western Europe



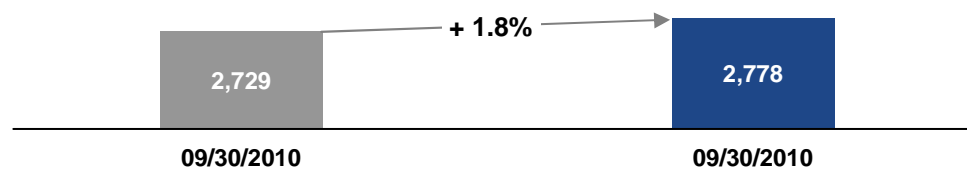
- **Central and Eastern Europe:** further expansion in the client base to 1.8 million
- **Slight decline in the number of customers in Germany and in Southern and Western Europe determined by extraordinary factors**

Consultant development in 9M/2010 (9M/2009)

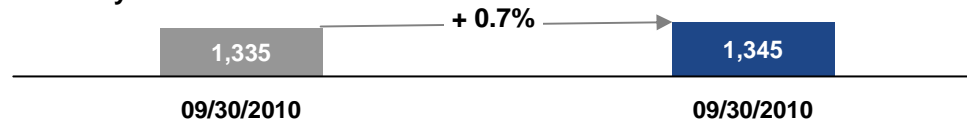
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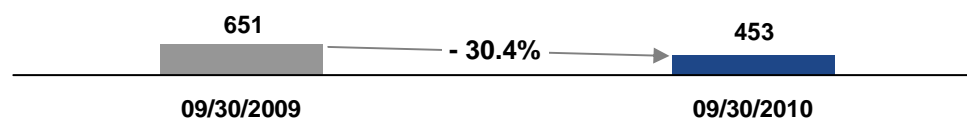
Central and Eastern Europe



Germany



Southern and Western Europe



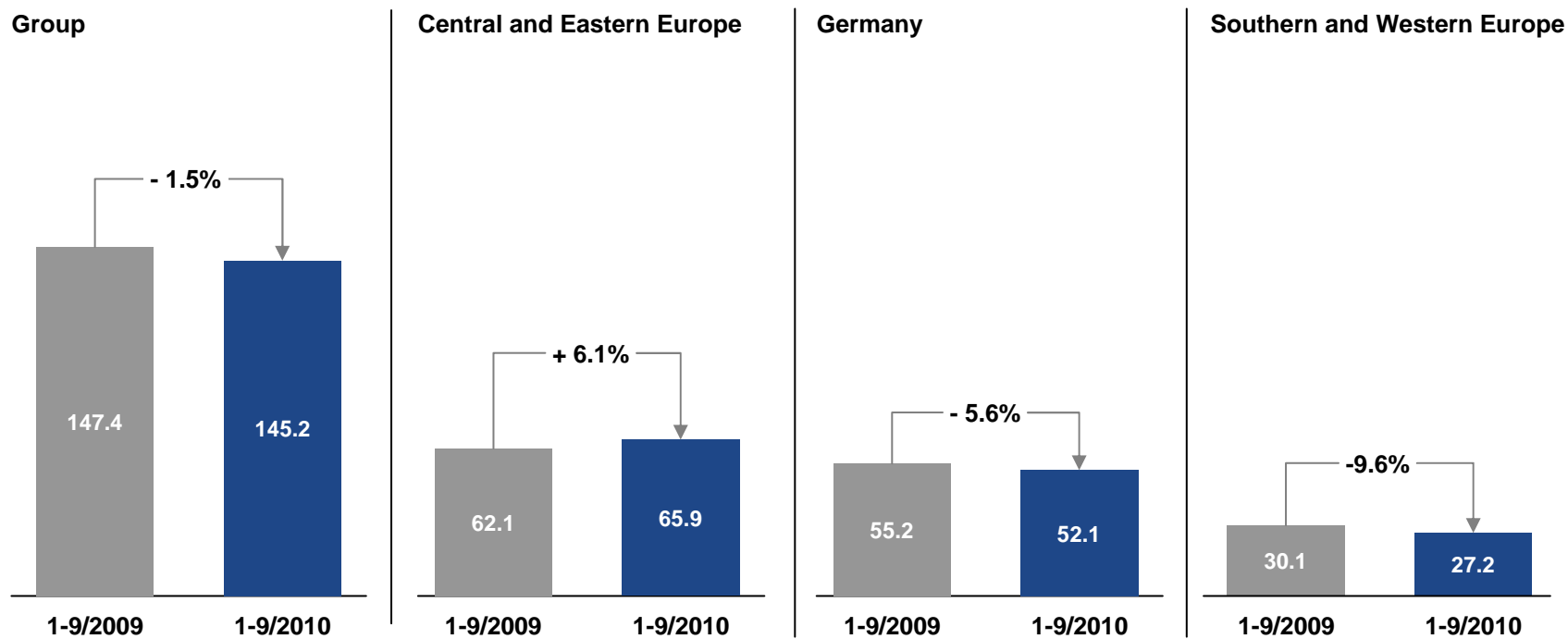
- Increase in consultants in markets such as the Czech Republic and Poland
- Stable trend in Germany
- Decrease in Southern and Western Europe caused by extraordinary factors – both internal and external

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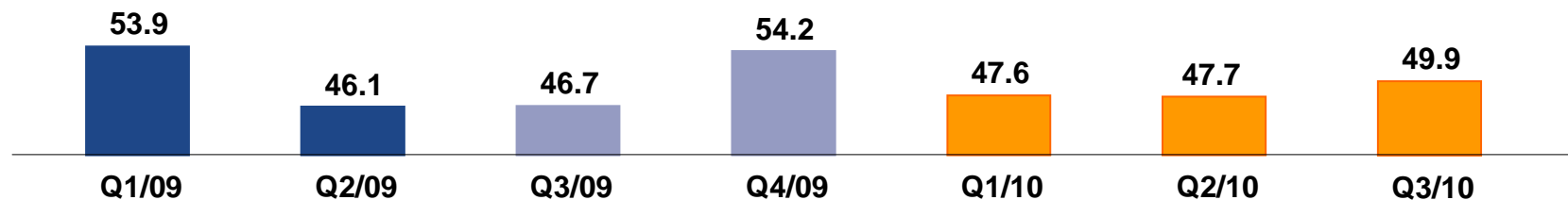
Sales development in 9M/2010 (9M/2009) (in € million, rounded off)

- Decline on previous year virtually made good
- Central and Eastern Europe back on course for growth

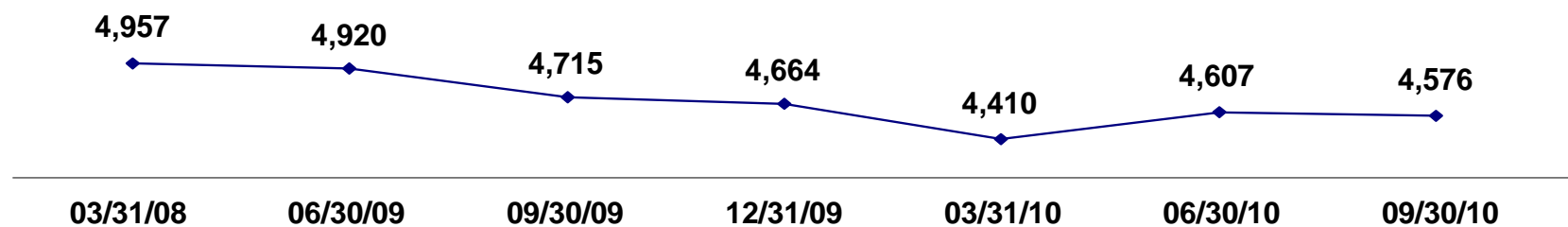


Perceptible business recovery

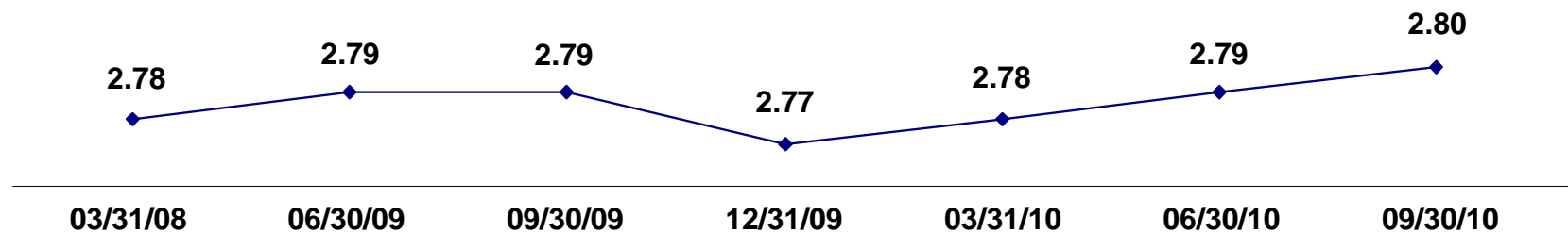
Sales in € million



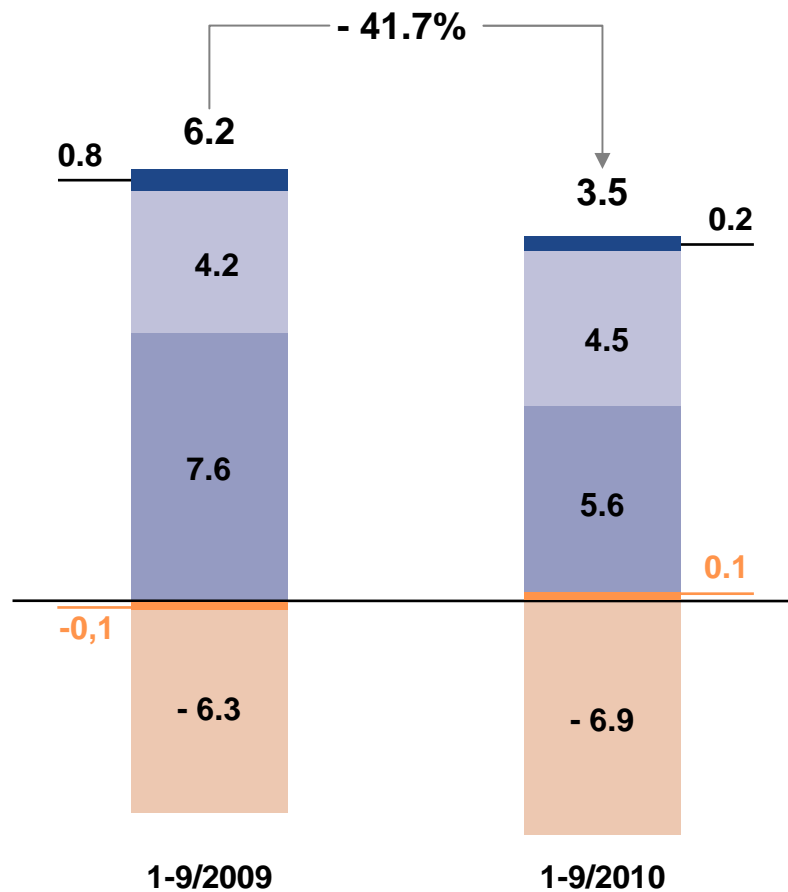
Number of advisors



Number of clients



Earnings before interest and taxes (EBIT) in 9M/2010 (9M/2009) (in € million, rounded off)



- EBIT trend influenced by increased proportion of current commissions being attributable to field sales
- Rise in EBIT in Germany due to consistent savings
- Southern and Western Europe back in positive figures

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

Financial figures for 9M/2010 (9M/2009)

(in € million, rounded off)	9M/ 2009	9M/2010
Brokerage income	132.0	129.4
Brokerage expenses	- 80.3	- 82.7
Personnel expenses	- 18.8	- 18.4
Depreciation and amortisation	- 2.7	- 2.4
Other operating expenses	- 34.6	- 30.8
Other operating income	10.5	8.4
EBIT	6.2	3.5
Financial result	1.4	0.7
Taxes on income	- 3.0	- 1.7
Net income	4.7	2.5
Earnings per share (in €)	0.33	0.18

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Outlook

- **Market development remains heterogeneous**
- **Increasing momentum in sales growth in Central and Eastern Europe**
- **Forecast for the year:**
 - **Consolidated sales 2010:**
Around the figure for the previous year of €200 million
 - **Operating income 2010:**
Growth in direction of €5 million

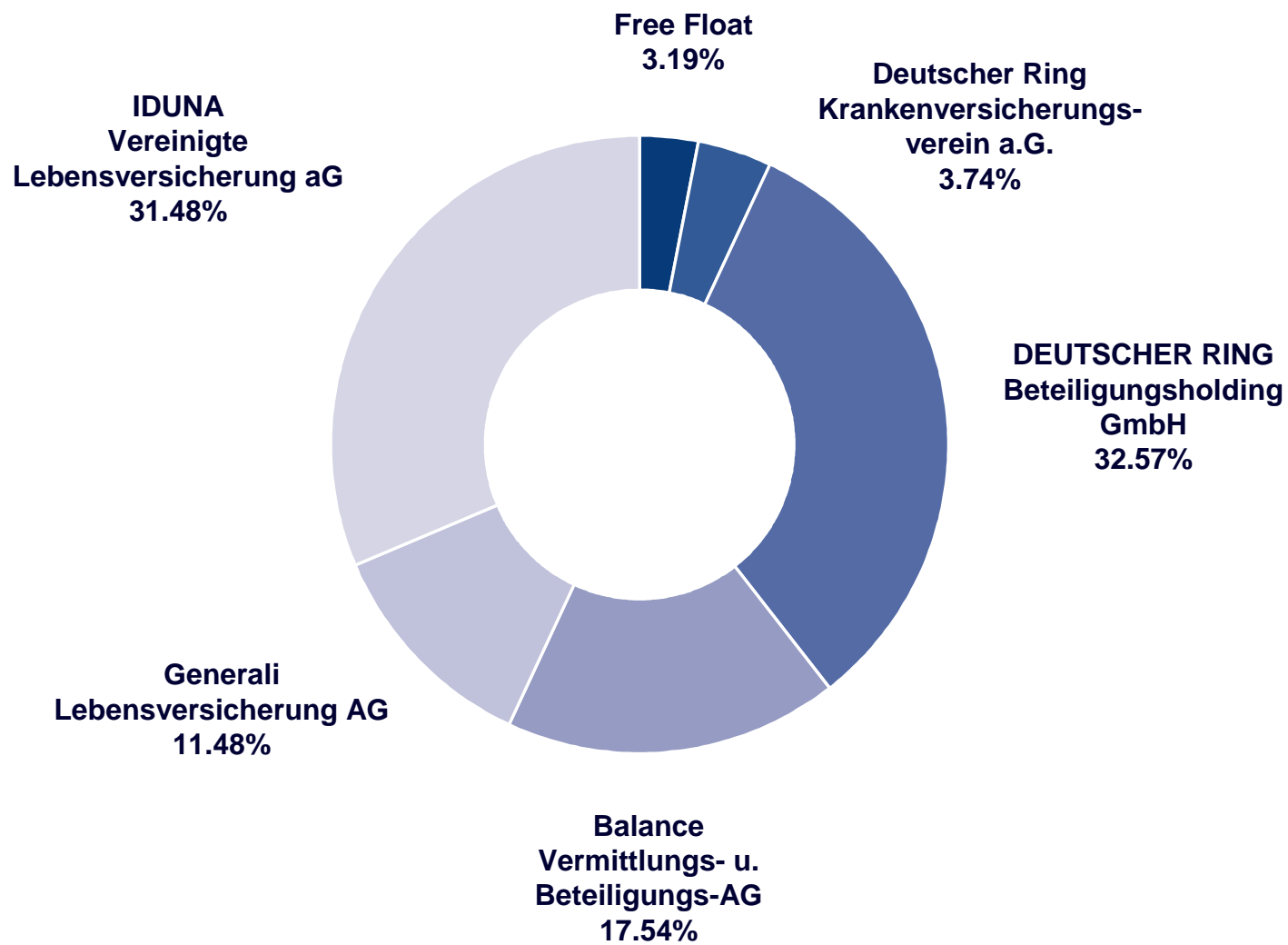
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Balance sheet

(in € million, rounded off)	12/31/2009	09/30/2010
Assets		
Non-current assets	23.5	24.3
Current assets	125.3	120.8
Trade receivables	15.9	19.2
Receivables and other assets	33.4	30.4
Securities and other investments	30.9	42.9
Cash and cash equivalents	45.1	28.3
Total assets	148.8	145.1
Liabilities		
Total equity	86.1	82.5
Non-current liabilities	1.3	1.5
Current liabilities	61.4	61.1
Provisions	29.5	25.7
Trade payables	6.7	10.5
Other liabilities	25.2	24.9
Total equity and liabilities	148.8	145.1

Current shareholder structure



Financial Calendar 2011

March 2011

03/30/2011	Frankfurt	Annual Results 2010 and Conference Call
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May 2011

05/12/2011	Cologne	Results for the 1 st Quarter 2011 and Conference Call
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June 2011

06/10/2011	Cologne	Annual General Meeting
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August 2011

08/12/2011	Cologne	Results for the 1 st half of 2011 and Conference Call
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November 2011

11/10/2011	Cologne	Results for the 3 rd quarter of 2011 and Conference Call
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If the assumptions concerning the company's ongoing internal and external growth prove to be incorrect or other unforeseeable risks occur then it will not be possible to rule out the possibility that the company's actual asset, financial and earnings situation displays a significant negative deviation from the assumptions and expectations expressed in this document. The potential causes of such deviations include the economic situation, the competitive situation, legislative and fiscal changes.

OVV Holding AG is therefore unable to provide any guarantee that the actual development of the company's asset, financial and earnings situation corresponds with the statements contained in this document and undertakes no obligation to update the statements contained in this document.