



Conference Call Interim report Q1 2020

Cologne, 7 May 2020
Mario Freis, CEO
Oskar Heitz, CFO
Thomas Hücker, COO



OVB at a glance



50 years of experience



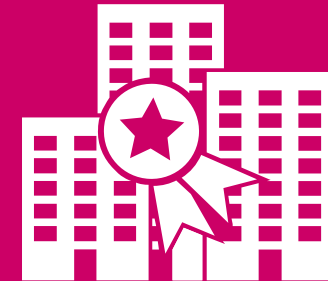
Represented in 15 European countries



3.87 million clients



5,041 financial advisors



Over 100 product partners

- 1** Overview of Q1 2020
- 2** Development of clients and financial advisors
- 3** Brokerage income, regional diversification and product mix
- 4** Financial information in detail
- 5** Summary and outlook for 2020
- 6** Disclaimer/financial calendar/contact

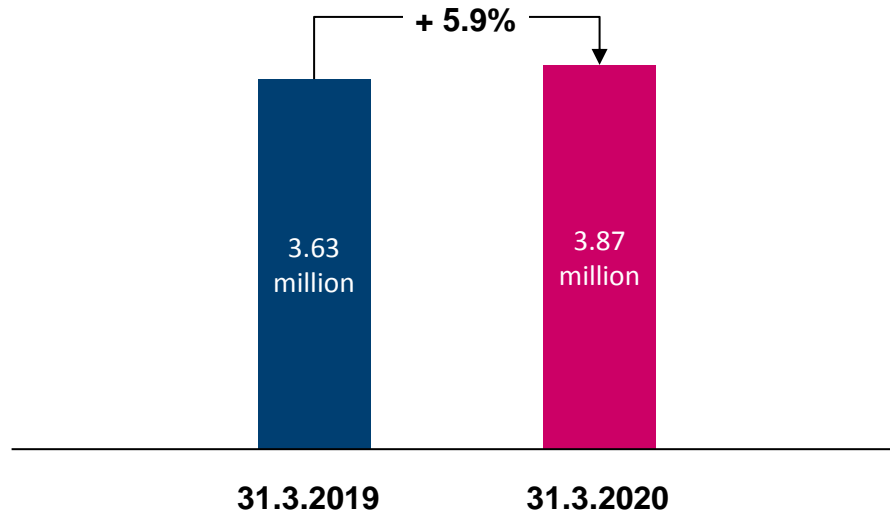
OVB starts its anniversary year 2020 with good figures

- Growth in clients and financial advisors
- Significant upturn in brokerage income
- EBIT growth of 51.6%
- Effects from spread of COVID-19 have only limited impact in first quarter

	Q1/2019	Q1/2020	Change
Clients	3.63 million	3.87 million	+ 6.6%
Financial advisors	4,911	5,041	+ 2.6%
Brokerage income	€63.1 million	€66.8 million	+ 5.9%
EBIT	€2.6 million	€3.9 million	+ 51.6%
Consolidated net income after non-controlling interests	€2.4 million	€2.4 million	- 2.1%
Earnings per share	€0.17	€0.17	±0.0%

Number of clients

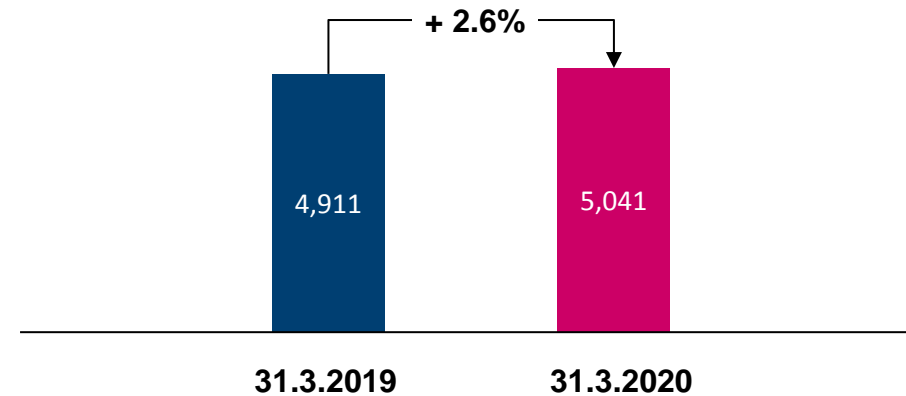
- Central and Eastern Europe: Strong growth (+ 8.9%*)
- Germany: Minor decrease (- 0.7%*)
- Southern and Western Europe: Significant growth (+ 4.7%*)



* year-on-year

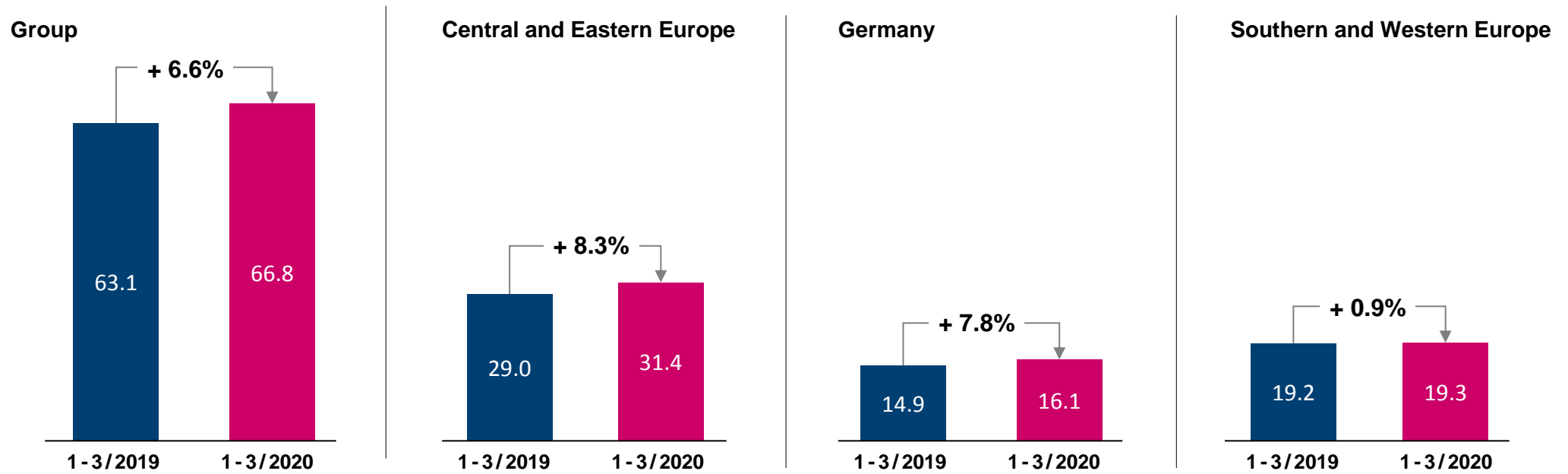
Number of financial advisors

- Central and Eastern Europe: Significant growth (+ 7.1%*)
- Germany: Significant decrease (- 6.2%*)
- Southern and Western Europe: Slight growth (+ 1.6%*)



Sales growth in all three regional segments

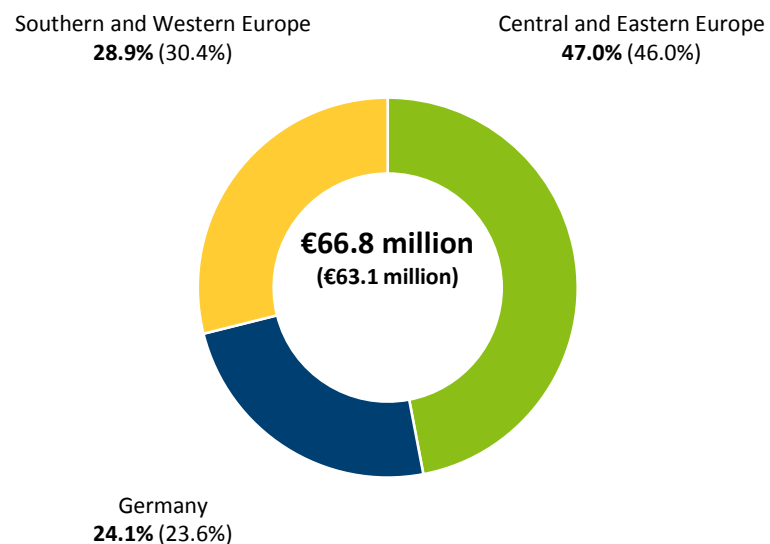
- Strongest segment Central and Eastern Europe sees strong growth
- Significant increase in brokerage income in the Germany segment
- Slight growth for Southern and Western Europe



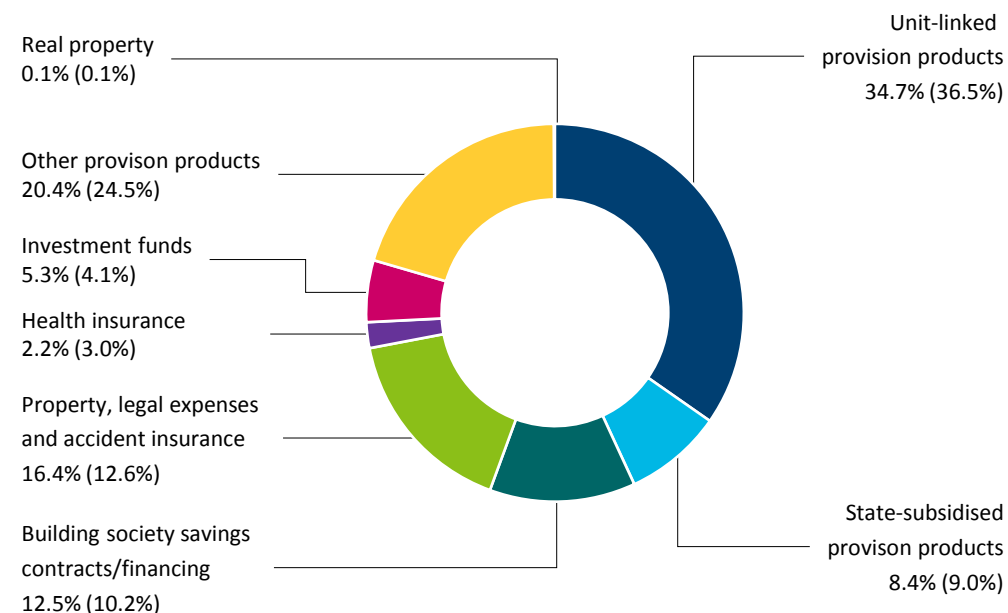
(in € million, rounded)

- Structure of new business corresponds to one-stop financing approach
- Slight changes in composition

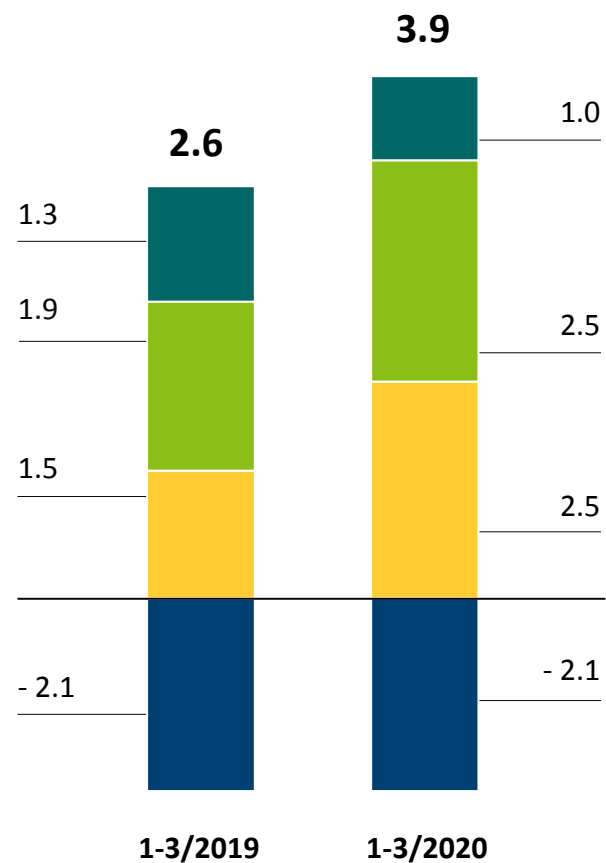
Brokerage income in 1-3/2020 (1-3/2019) by region



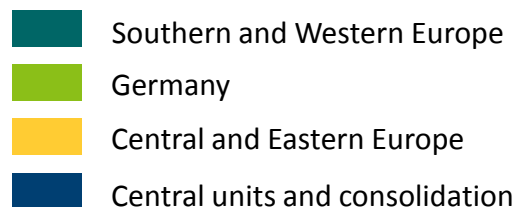
Composition of new business in 1-3/2020 (1-3/2019)



Strong EBIT growth



- Group EBIT rises by 51.6% to €3.9 million
- EBIT margin improves from 4.1% to 5.9%



(in € million, rounded)

Selected items of the consolidated income statement

	1-3/2019	1-3/2020	Change ¹⁾
Brokerage income	63.1	66.8	+ 5.9%
Brokerage expenses	-41.8	- 43.5	+ 4.1%
Other operating income	2.8	3.7	+ 31.1%
Other operating expenses	- 10.7	- 11.5	+ 8.0%
Personnel expenses	- 9.2	- 9.8	+ 6.0%
Depreciation and amortisation	- 1.6	- 1.8	+ 8.2%
EBIT	2.6	3.9	+ 51.6%
Net financial income	0.5	-1.2	> - 100%
Taxes	- 0.6	- 0.3	- 47.7%
Consolidated net income after non-controlling interests	2.4	2.4	- 2.1%
Earnings per share (in €)	0.17	0.17	±0.0%

(in € million, rounded)

¹⁾ Changes are determined as in the Annual Report (in € thousands)

Q1 2020

- Very good start to 50th anniversary year with significant increase in sales and earnings
- Online activities of financial advisors increase substantially
- Effects from spread of COVID-19 have only limited impact in first quarter

Outlook for the year as a whole

Since the release of the outlook report of 25 March 2020, the degree of uncertainty regarding the effects of the COVID-19 pandemic to be expected has not changed. Despite the sound performance over the first quarter of 2020, from today's vantage the Executive Board therefore anticipates a decrease in brokerage income and operating result for the 2020 financial year, unchanged from the forecast of 25 March 2020.

2020 as a whole

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