



Conference call

Interim report 1 January to 30 September 2019

Cologne, 10 November 2020
Mario Freis, CEO
Oskar Heitz, CFO
Thomas Hücker, COO



OVB at a glance



49 years of experience



Represented in 15 European countries



3.93 million clients



5,164 financial advisors



Over 100 product partners

- 1** Overview of the first nine months of 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 as a whole
- 6** Disclaimer/financial calendar/contact

Overview of the first nine months of 2020



Positive business performance continues:

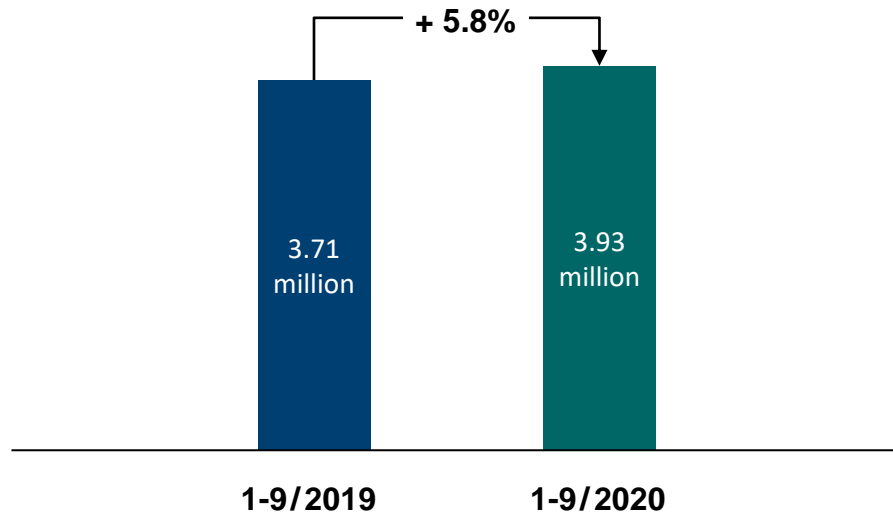
- Further increases in sales and earnings
- Pleasing growth in clients and financial advisors
- Targeted investment in digitalisation shows significant success
- The OVB business demonstrates its adaptability and stability

	1-9/2019	1-9/2020	Change
Clients	3.71 million	3.93 million	+ 5.8 %
Financial advisors	4,960	5,164	+ 4.1 %
Brokerage income	€ 188.9 million	€ 195.2 million	+ 3.3 %
EBIT	€ 8.6 million	€ 11.1 million	+ 29.0 %
Consolidated net income after non-controlling interests	€ 7.1 million	€ 8.3 million	+ 17.0 %
Earnings per share	€ 0.50	€ 0.58	+ 17.0 %

Development of clients and financial advisors

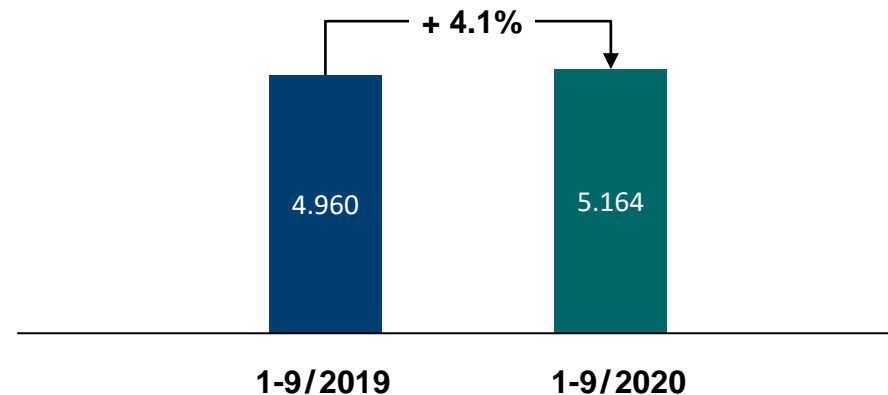
Clients*

- Central and Eastern Europe: Strong growth (+ 7.7%)
- Germany: Minor decrease (- 0.4%)
- Southern and Western Europe: Significant growth (+ 4.5%)



Financial advisors*

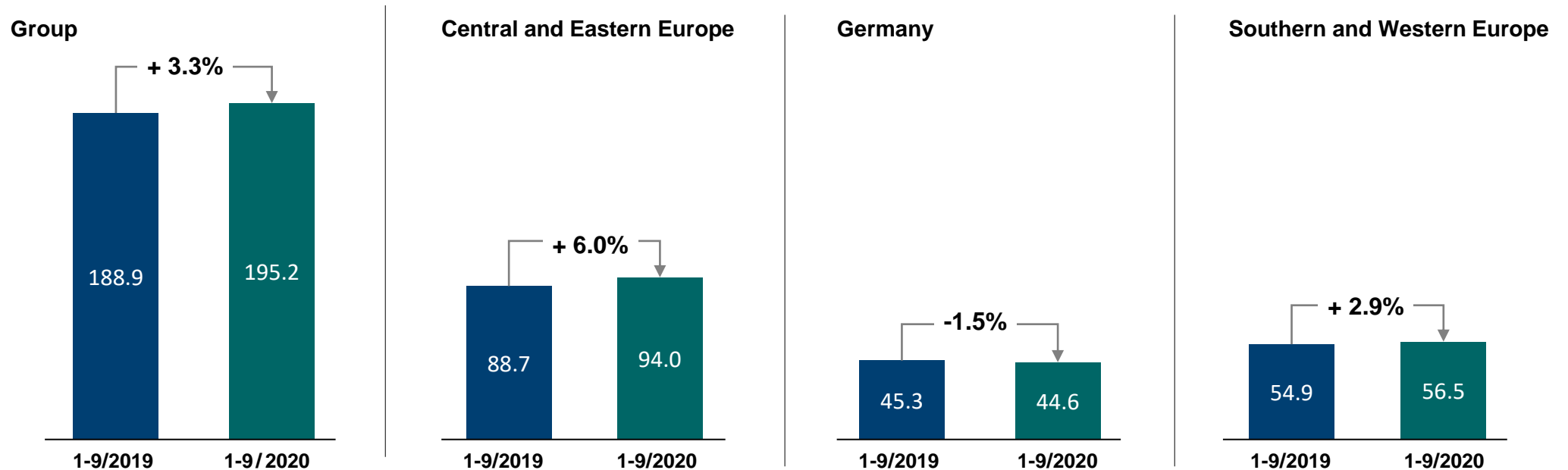
- Central and Eastern Europe: Significant growth (+ 6.9%)
- Germany: Moderate decrease (- 4.0%)
- Southern and Western Europe: Strong growth (+ 7.2%)



* 30 September 2020 compared to 30 September 2019

Positive sales development against the backdrop of global recession

- Strongest segment Central and Eastern Europe sees substantial growth
- Moderate increase in brokerage income in the Southern and Western Europe segment
- High acceptance and intensive use of digital communication channels and personal video consultations compensates for the negative effects of temporary restrictions on contact



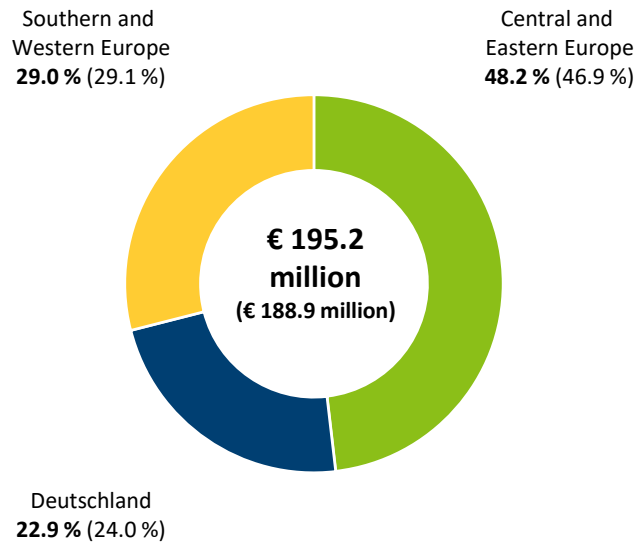
(in € million, rounded)

Regional diversification and product mix

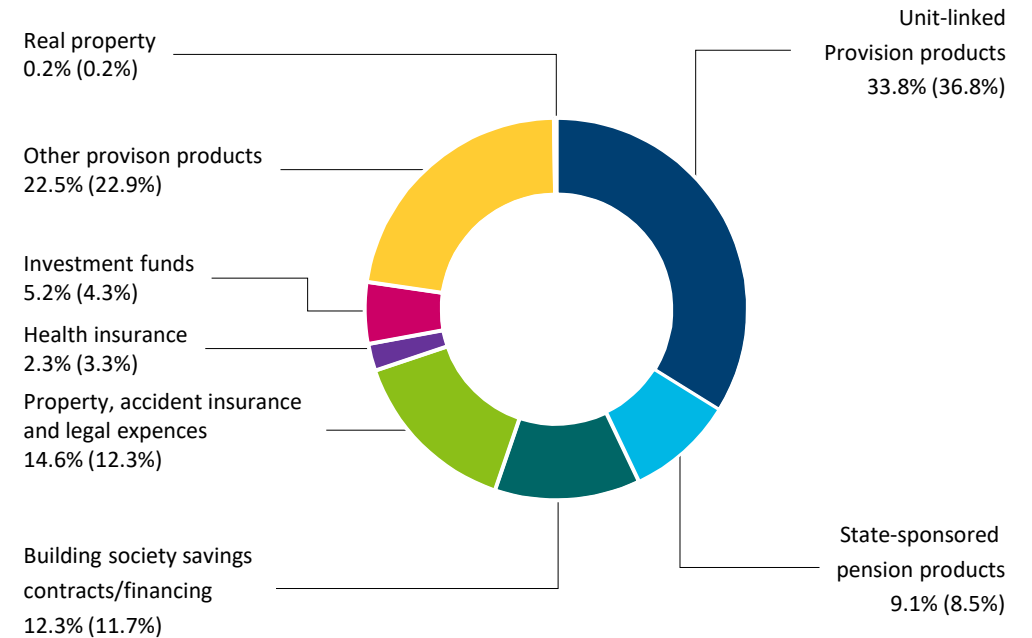


- International positioning and broad product mix stabilise business development

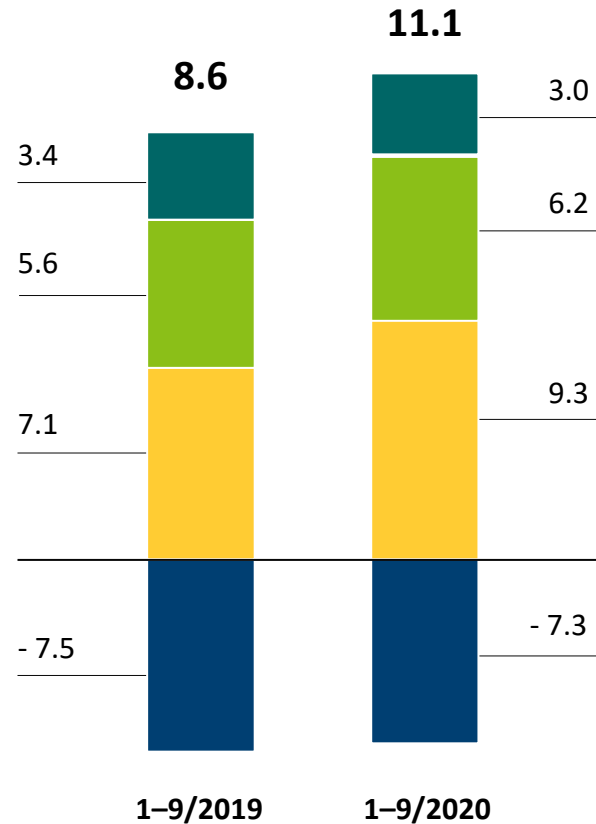
Brokerage income 1-9/2020 (1-9/2019) by region



Composition of new business 1-9/2020 (1-9/2019)

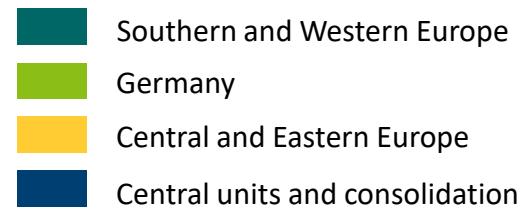


Strong year-on-year EBIT growth



(in € million, rounded)

- Group EBIT rises by 29.0% to €11.1 million
- In contrast to the general economic development, the EBIT margin improves significantly to 5.7%
- Increase in earnings results from growth effects and consistent cost discipline, along with increased investments in digitalisation



Selected items of the consolidated income statement

	1 - 9 / 2019	1 - 9 / 2020	Change ¹⁾
Brokerage income	188.9	195.2	+ 3.3 %
Brokerage expenses	- 124.7	-130.0	+ 4.2 %
Other operating income	8.2	7.3	-10.9 %
Other operating expenses	- 30.8	- 27.2	- 11.5 %
Personnel expenses	- 27.8	- 29.0	+ 4.2 %
Depreciation and amortization	- 5.2	- 5.1	- 0.5 %
EBIT	8.6	11.1	+ 29.0 %
Net financial income	1.3	- 0.4	> - 100 %
Taxes	- 2.7	- 2.2	- 17.1 %
Consolidated net income after non-controlling interests	7.1	8.3	+ 17.0 %
Earnings per share (in €)	0.50	0.58	+ 17.0 %

(in € million, rounded)

¹⁾ Changes are determined in € thousands

Q3 2020

- OVB business model proves its adaptability and stability in a difficult environment
- Online activities of financial advisors at high level
- Sales growth and significant increase in earnings

After the positive development in the first nine months of 2020, the Executive Board is raising the annual forecast:

- Brokerage income: For 2020 as a whole, OVB expects a slight increase in brokerage income at Group level (previous year: €257.8 million)
- Operating income: OVB anticipates operating income on par with the previous year for the Group (previous year: €14.1 million)

2020 as a whole

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Agenda



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The information in this document in some cases includes forward-looking statements that are based on assumptions and expectations and are subject to unforeseeable risks.

If the assumptions regarding the further internal and external growth of the company prove to be inaccurate or if other unforeseeable risks materialise, it cannot be ruled out that the actual net assets, financial position and results of operations of the company may differ significantly and adversely from the assumptions and expectations expressed in this document. Such deviations may be caused, for example, by changes in the economic situation, the competitive situation, changes in legislation or tax changes.

OVB Holding AG therefore cannot guarantee that the actual development of the net assets, financial position and results of operations of the company will correspond to the statements contained in this document and does not undertake any obligation to update the statements contained in this document.

Financial Calendar 2021



23 March 2021	Publication of the Annual Financial Statements for 2020, Analyst Conference, Press Conference
11 May 2021	Results for the first quarter of 2021 and conference call
9 June 2021	Annual General Meeting 2021
11 August 2021	Results for the second quarter of 2021 and conference call
9 November 2021	Results for the third quarter 2021 and conference call

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