



Conference Call

Consolidated interim report Q1 2022

Cologne, 11 May 2022
Mario Freis, CEO
Frank Burow, CFO
Thomas Hücker, COO



OVB at a glance



More than **50 years** of experience



Represented in **15 European countries**



4.18 million clients



5,613 financial advisors



Over **100** product partners

- 1** Overview of Q1 2022
- 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 2022
- 6** Disclaimer/financial calendar/contact

OVB continues to grow at a high level in 2022

- Further expansion in the number of financial advisors and clients
- Significant increase in brokerage income to €84.2 million
- EBIT rises further to €6.0 million
- Net financial income and income tax expenses burden consolidated net income

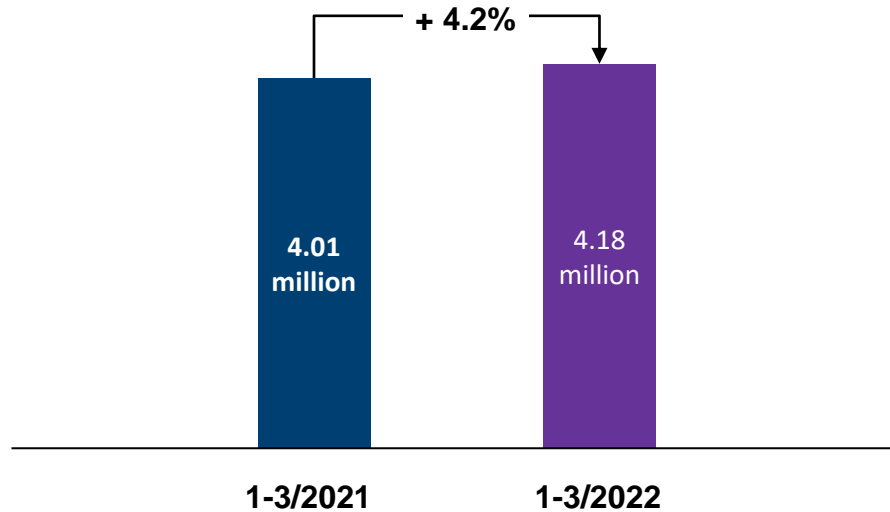
	Q1/2021	Q1/2022	Change
Clients	4.01 million	4.18 million	+ 4.2%
Financial advisors	5.358	5.613	+ 4.8%
Brokerage income	€78.7 million	€ 84.2 million	+ 7.0%
Operating income (EBIT)	€5.9 million	€ 6.0 million	+ 1.8%
Consolidated net income after non-controlling interests	€ 4.7 million	€ 3.4 million	- 26.2%
Earnings per share (basic)	€0.33	€0.24	- 26.2%

Expansion in the number of financial advisors and clients



Number of clients

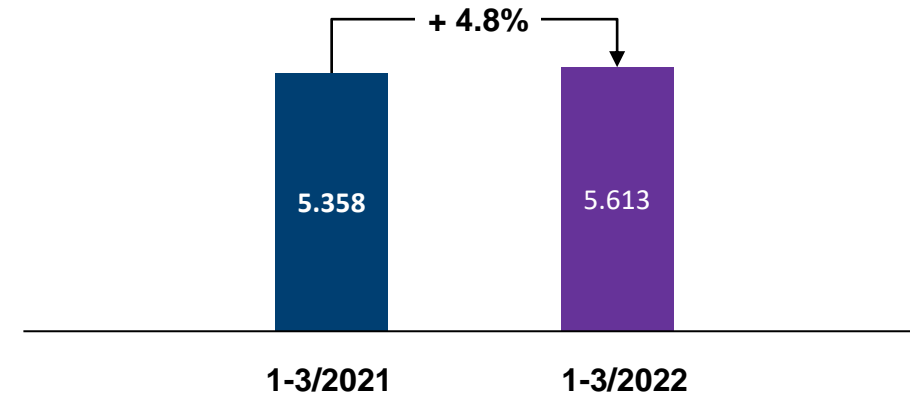
- Central and Eastern Europe: Further increase at a high level (+ 4.3%*)
- Germany: Slight increase (+ 1.0%*)
- Southern and Western Europe: Significant growth (+ 6.8%*)



* year-on-year

Number of financial advisors

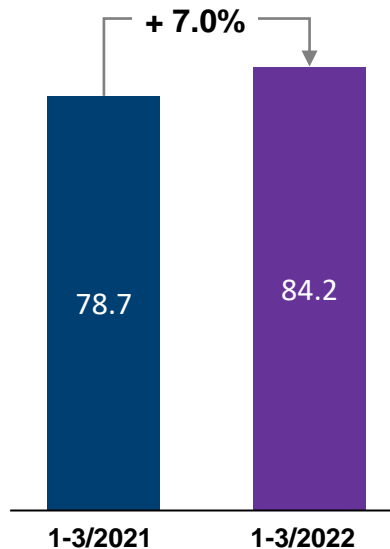
- Central and Eastern Europe: Deutlicher Zuwachs (+ 5.3 %*)
- Germany: Stable development (- 0.2 %*)
- Southern and Western Europe: Significant rise (+ 8.9 %*)



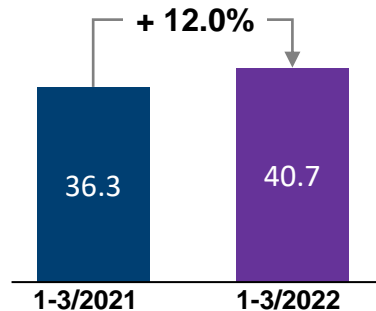
Sales increase in two regional segments

- Strongest segment Central and Eastern Europe recording dynamic growth
- The Germany segment has a subdued start to the year
- The Southern and Western Europe segment significantly increased sales

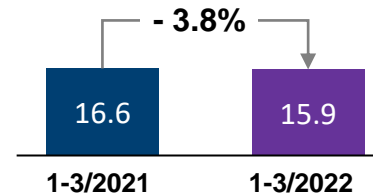
Group



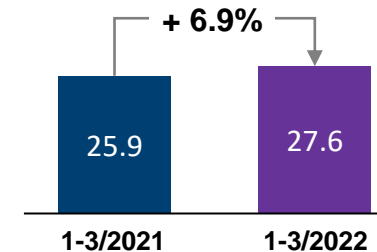
Central and Eastern Europe



Germany



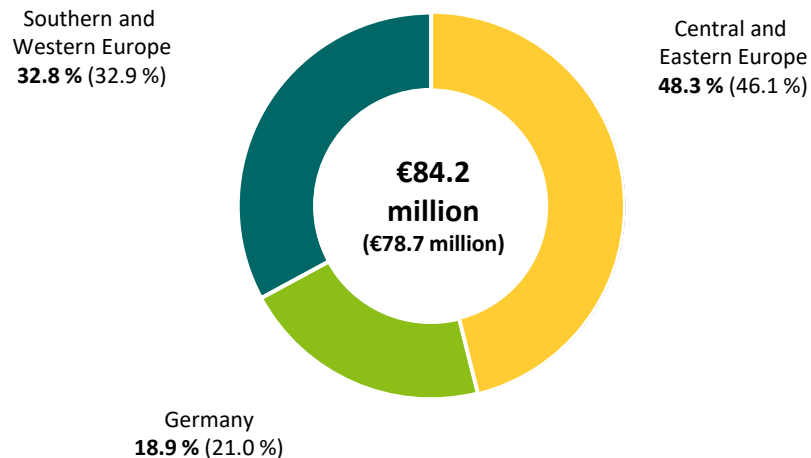
Southern and Western Europe



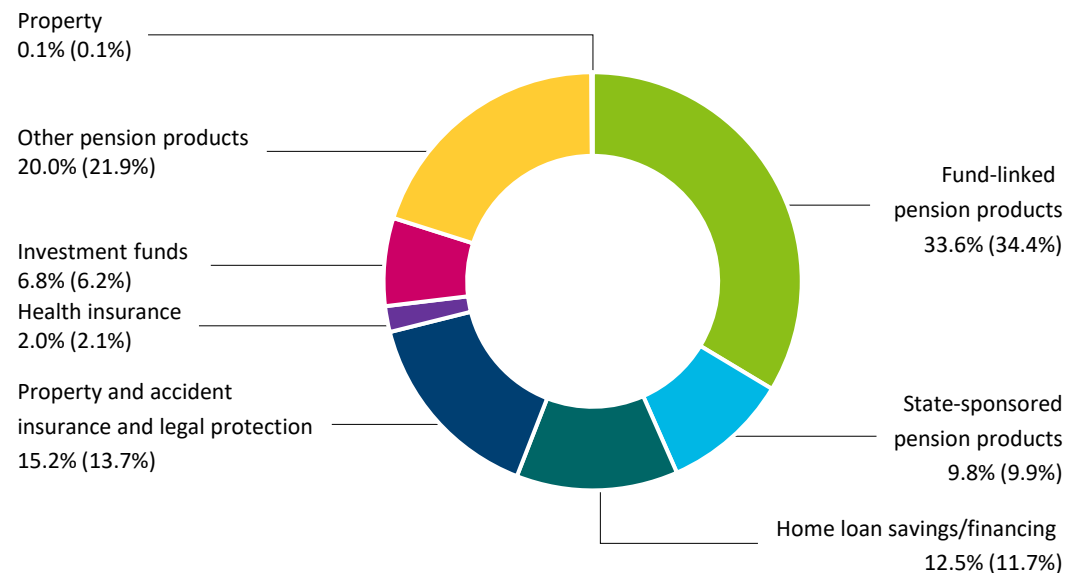
(in € million, rounded on a segment basis)

- Sales share by region: Southern and Western Europe stable, Central and Eastern Europe reaches 48.3%
- Bancassurance portfolio: Financial products focused on tangible assets with a share of just over 40%

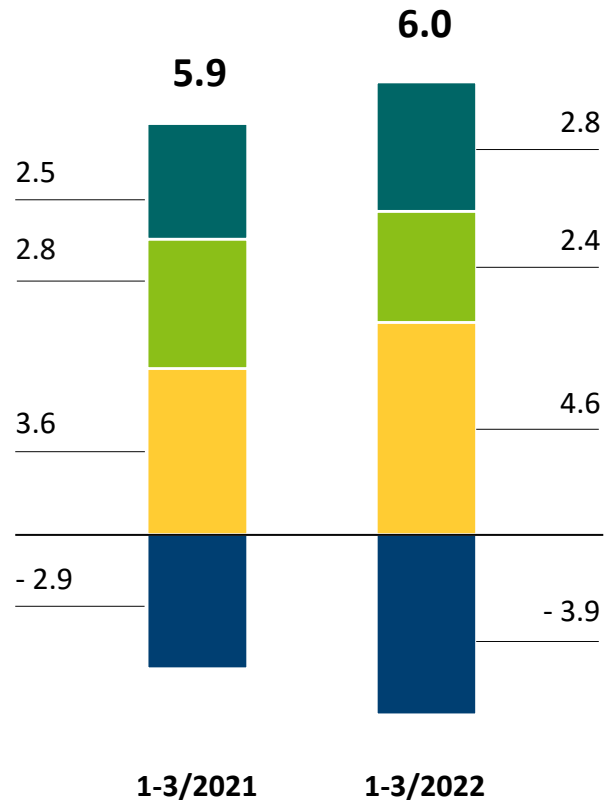
Brokerage income 1-3/2022 (1-3/2021) by region



Composition of new business 1-3/2022 (1-3/2021)

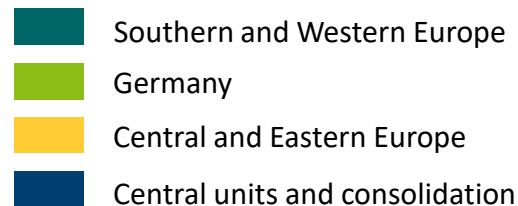


EBIT growth at a high level



(in € million, rounded)

- Group EBIT up 1.8% to €6.0 million
- Strongest absolute rise in EBIT in the Central and Eastern Europe segment
- The Germany segment still has the highest EBIT margin
- Southern and Western Europe segment continues to grow
- Loss of the central units expanded due to planned increase in IT expenses and exceptional expenses resulting from the war in Ukraine



Selected items of the consolidated income statement

	1-3/2021	1-3/2022	Change ¹⁾
Brokerage income	78.7	84.2	+ 7.0 %
Brokerage expenses	- 52.7	- 55.7	+ 5.6 %
Gross profit	26.0	28.5	+ 9.9 %
Other operating income	2.0	3.3	+ 63.6 %
Other operating expenses	- 10.0	- 12.4	+ 24.6 %
Personnel expenses	- 10.3	- 11.4	+ 10.2 %
Depreciation and amortisation	- 1.8	- 2.1	+ 13.3 %
EBIT	5.9	6.0	+ 1.8 %
Net financial income	0	-0.8	< - 100 %
Income taxes	- 1.2	- 1.8	+ 47.6 %
Consolidated net income after non-controlling interests	4.7	3.4	- 26.2 %
Earnings per share (in €)	0.33	0.24	- 26.2 %

(in € million, rounded, unless stated otherwise)

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

Q1 2022

- Increasing challenges due to the ongoing pandemic and the war in Ukraine
- After very dynamic growth in the previous year, OVB is off to a good start in 2022
- Strong performance from the Central and Eastern Europe and Southern and Western Europe segments

Outlook for 2022 as a whole

Despite increasing risks and uncertainties, the Executive Board confirms its outlook for 2022:

- Brokerage income: in a range between €315 million and € 330 million
- Operating result (EBIT) between €22 million and € 25 million

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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.

11 May 2022

Results for the first quarter of 2022 and conference call

15 June 2022

2022 Annual General Meeting

10 August 2022

Results for the second quarter of 2022 and conference call

9 November 2022

Results for the third quarter of 2022 and conference call

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