



Conference call

Consolidated interim report H1 2022

Cologne, 10 August 2022
Mario Freis, CEO
Frank Burow, CFO



OVB at a glance



More than **50 years** experience



Operating in **15 countries** throughout Europe



4.22 million clients



5,630 financial advisors



Over **100** product partners

- 1** Overview of H1 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 in the first half of 2022

- Further expansion in the number of clients and financial advisors
- Brokerage income up 6.6% at €169.7 million
- EBIT of €11.2 million (previous year: €12.4 million)
- Net financial income and income tax expenses burden consolidated net income

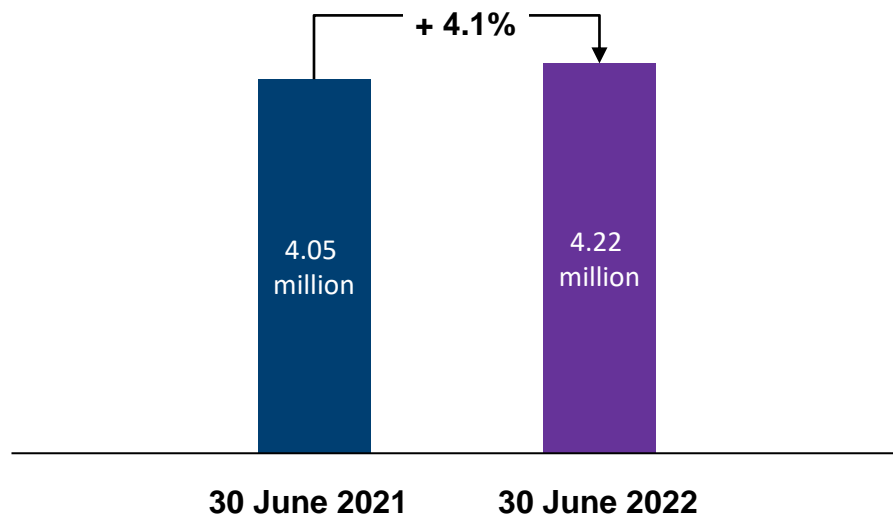
	H1 2021	H1 2022	Change
Clients	4.05 million	4.22 million	+ 4.1%
Financial advisors	5,465	5,630	+ 3.0%
Brokerage income	€159.2 million	€169.7 million	+ 6.6%
Earnings before interest and taxes (EBIT)	€12.4 million	€11.2 million	- 9.8%
Consolidated net income after non-controlling interests	€9.6 million	€6.2 million	- 34.8%
Earnings per share (undiluted)	€0.67	€0.44	- 34.8%

Expansion in the number of clients and financial advisors



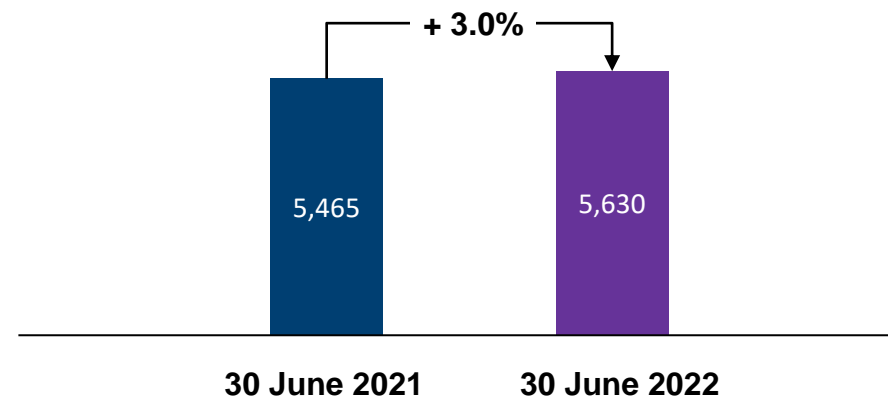
Number of clients

- Central and Eastern Europe: Significant increase at a high level (+ 4.4%*)
- Germany: Slight increase (+ 1.0%*)
- Southern and Western Europe: Sharp increase (+ 6.1%*)



Number of financial advisors

- Central and Eastern Europe: Significant growth (+ 3.9%*)
- Germany: Stable performance (- 0.4%*)
- Southern and Western Europe: Significant growth (+ 4.3%*)

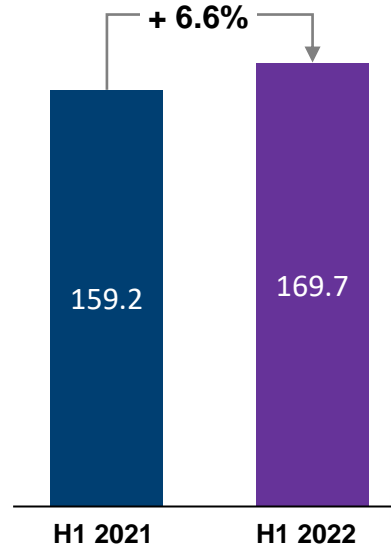


* Versus same period of previous year

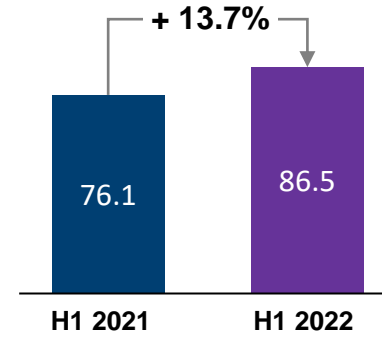
Significant sales increase in the Central and Eastern Europe segment

- Strongest segment Central and Eastern Europe continues dynamic growth
- Income in the Germany segment declines slightly
- Southern and Western Europe segment with moderate sales increase

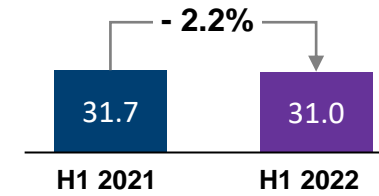
Group



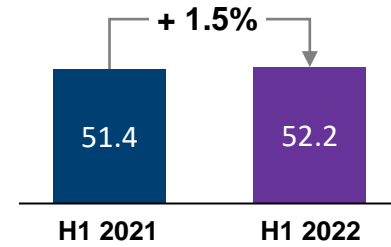
Central and Eastern Europe



Germany



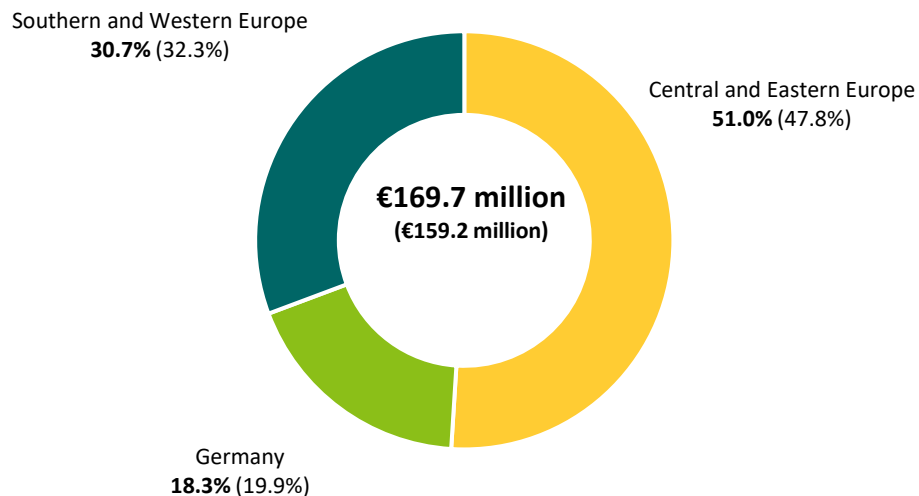
Southern and Western Europe



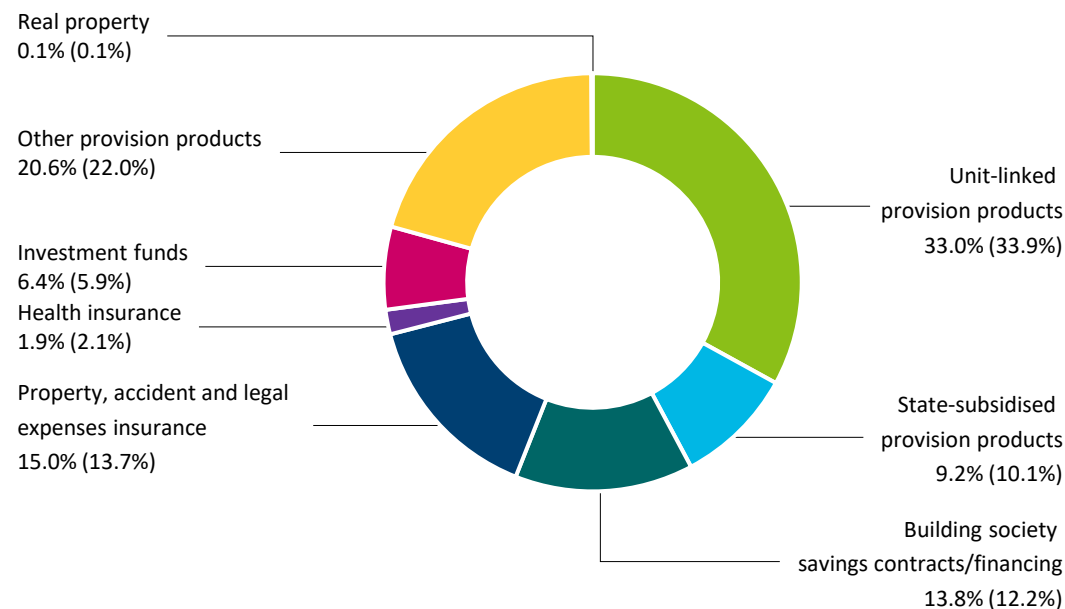
(in € million, rounded on a segment basis)

- OVB continues to benefit from broad international positioning
- Central and Eastern Europe region contributes 51.0% of total sales with very strong performance
- Allfinanz portfolio: Financial products focused on tangible assets with a share of nearly 40%

Brokerage income Jan.–Jun. 2022 (Jan.–Jun. 2021) by region



Breakdown of new business Jan.–Jun. 2022 (Jan.–Jun. 2021)

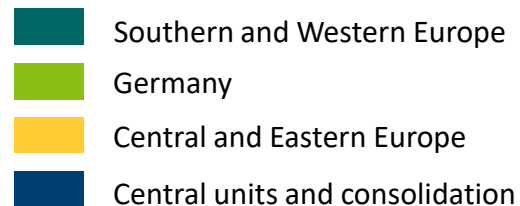


EBIT development influenced by other operating expenses



(in € million, rounded – rounding differences can occur in totals)

- Group EBIT declines by 9.8% during the year to €11.2 million
- Rising sales and training costs, inflationary pressure and special effects are currently affecting operating costs
- Pan-European positioning evens out earnings thanks to very good performance in the Central and Eastern Europe segment with a strong EBIT increase



Selected items of the consolidated income statement

	Jan. – Jun. 2021	Jan. – Jun. 2022	Change ¹⁾
Brokerage income	159.2	169.7	+ 6.6%
Brokerage expenses	- 107.1	- 111.7	+ 4.4%
Other operating income	4.6	5.9	+ 27.0%
Other operating expenses	-20.1	-25.9	+ 28.8%
Personnel expenses	- 20.6	- 22.6	+ 9.4%
Depreciation and amortisation	- 3.7	- 4.2	+ 15.1%
EBIT	12.4	11.2	-9.8%
Net financial income	0.1	-1.6	n.a.
Income taxes	-2.9	-3.2	+ 10.9%
Consolidated net income after non-controlling interests	9.6	6.2	-34.8%
Earnings per share (in €)	0.67	0.44	- 34.8%

(in € million, rounded, unless stated otherwise)

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

H1 2022

- War, ongoing pandemic and inflation result in increasingly challenging environment
- OVB nonetheless still growing significantly: Number of clients and financial advisors and brokerage income continue to increase
- EBIT down year on year, but higher than expected despite special effects and significant effects of inflation

Outlook for 2022 as a whole

Despite ongoing uncertainty in the political and economic environment, the Executive Board confirms its outlook for 2022:

- Brokerage income: in a range between €315 million and €330 million
- Earnings before interest and taxes (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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