



Conference call

Consolidated interim report 1 January to 30 September 2023

Cologne, 8 November 2023

Mario Freis, CEO

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OVB at a glance



More than **50 years'** experience



Operating in **16 countries** throughout Europe



4.46 million clients



5,896 financial advisors



Over **100** product partners

- 1** Overview of the first nine months of 2023
- 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 2023
- 6** Disclaimer / Contact

Overview of the first nine months of 2023



OVB enjoys strong sales growth in Q3

- Client base grows by 4.7% to 4.46 million
- Number of financial advisors rises by 4.4% to 5,648
- Brokerage income up 5.3% at €260.3 million
- EBIT in line with expectations at €11.4 million, chiefly due to inflation-related cost increases

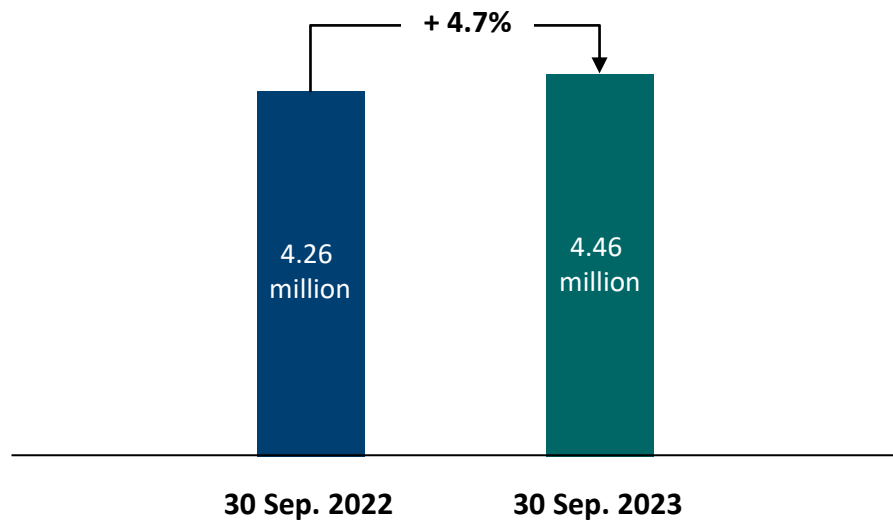
| | 1-9/2022 | 1-9/2023 | Change |
|---------------------------------------------------------|----------------|-----------------------|---------|
| Clients | 4.26 million | 4.46 million | + 4.7% |
| Financial advisors | 5,648 | 5,896 | + 4.4% |
| Brokerage income | €247.2 million | €260.3 million | + 5.3% |
| Operating income (EBIT) | €15.4 million | €11.4 million | - 25.7% |
| Consolidated net income after non-controlling interests | €9.2 million | €9.1 million | - 0.2% |
| Earnings per share (basic) | €0.64 | €0.64 | - 0.2% |

Number of clients and financial advisors increases further



Number of clients

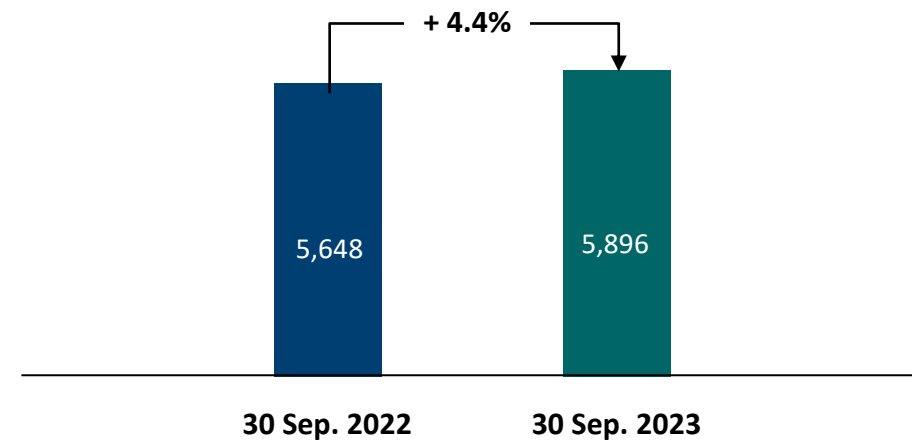
- Central and Eastern Europe: Strong growth (5.6%*)
- Germany: Slight decline (- 0.4%*)
- Southern and Western Europe: Sharp increase (+ 5.1%*)



* year-on-year

Number of financial advisors

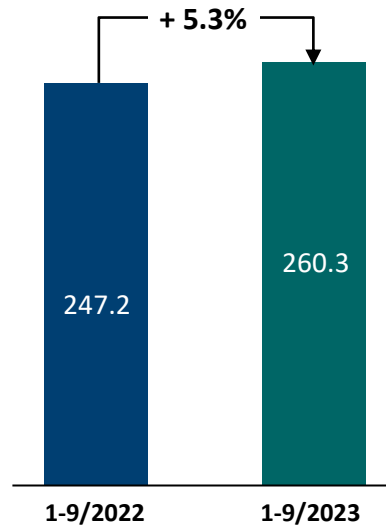
- Central and Eastern Europe: Significant expansion at high level (+ 8.7%*)
- Germany: Moderate decrease (- 3.4%*)
- Southern and Western Europe: Slight decline (- 0.4%*)



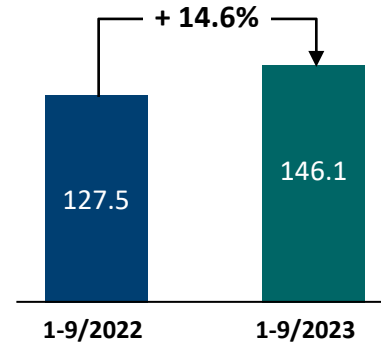
Very strong sales growth in Central and Eastern Europe

- Group brokerage income up significantly by 5.3% at €260.3 million
- Central and Eastern Europe segment enjoys ongoing good performance and very strong growth of 14.6%
- The Germany and Southern and Western Europe segments significantly reduced the declining sales performance

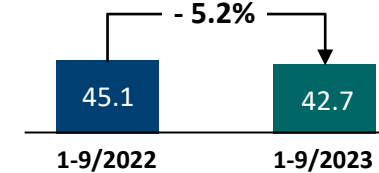
Group



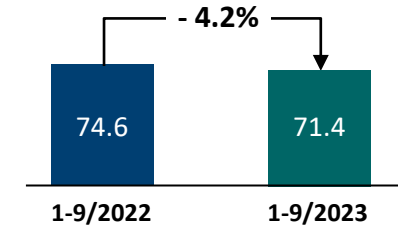
Central and Eastern Europe



Germany



Southern and Western Europe



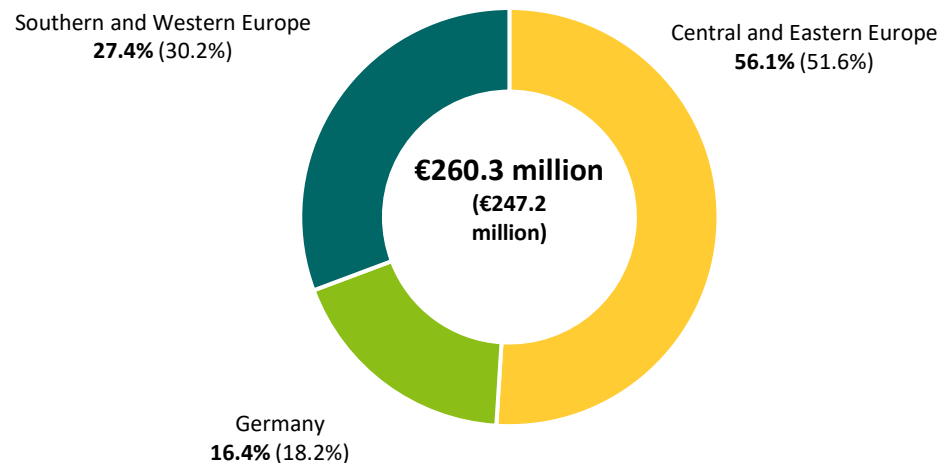
(in € million, rounded on a segment basis)

Pan-European positioning with diversified product portfolio



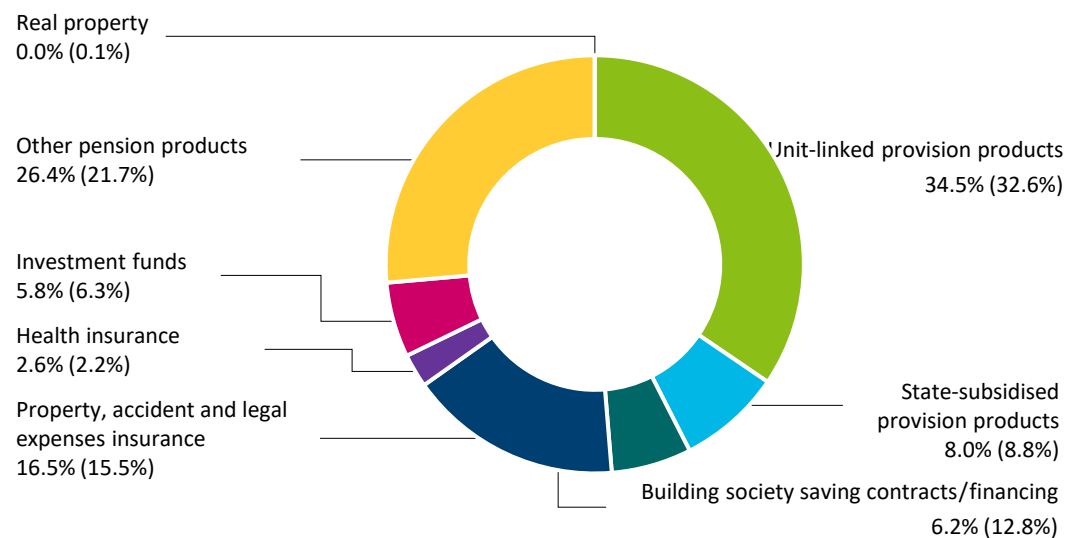
- Central and Eastern Europe region contributes 56.1% of total sales with dynamic performance
- Stronger demand for unit-linked and other pension products, financing down significantly due to higher interest rates

Brokerage income in 1-9/2023 (1-9/2022) by region*

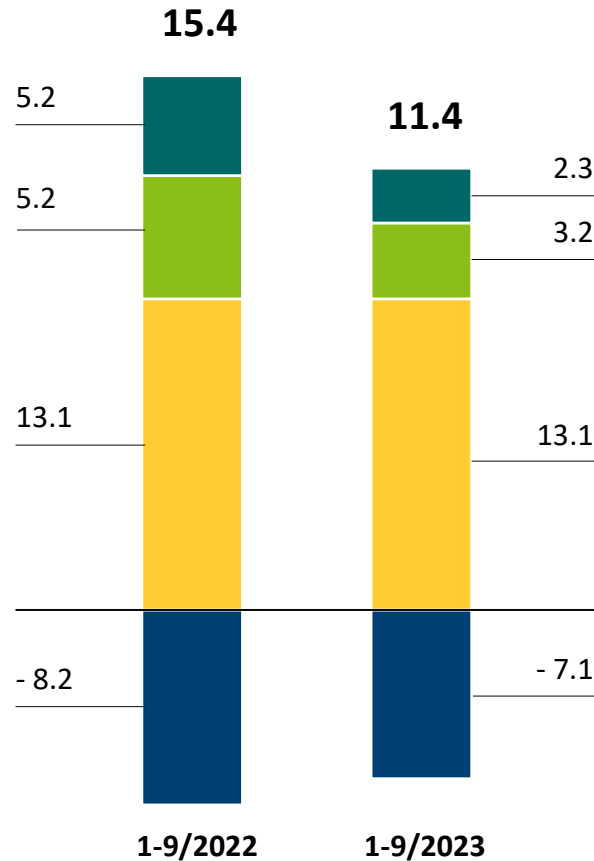


*rounding differences may occur in totals

Composition of new business 1-9/2023 (1-9/2022)

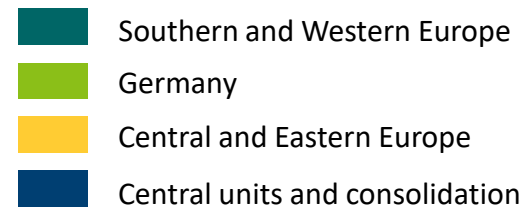


Operating income by segment



(in € million, rounded)

- Decline in EBIT as expected due to inflation, higher training costs and expenses for the new “OVB Excellence 2027” corporate strategy
- Significant improvement in operating income of the central units



Selected items of the consolidated income statement

| | 1-9/2022 | 1-9/2023 | Change ¹⁾ |
|----------------------------------------------------------------|----------|----------------|----------------------|
| Brokerage income | 247.2 | 260.3 | + 5.3% |
| Brokerage expenses | - 162.1 | - 173.4 | + 7.0% |
| Other operating income | 8.0 | 9.0 | + 12.3% |
| Other operating expenses | - 38.0 | - 41.2 | + 8.5% |
| Personnel expenses | - 33.2 | - 37.0 | + 11.4% |
| Depreciation and amortisation | - 6.6 | - 6.3 | - 4.5% |
| EBIT | 15.4 | 11.4 | - 25.7% |
| Net financial income/expenses | - 1.4 | 1.9 | + 237.6% |
| Income tax | - 4.6 | - 3.9 | - 14.6% |
| Consolidated net income after non-controlling interests | 9.2 | 9.1 | - 0.2% |
| Earnings per share (in euros) | 0.64 | 0.64 | - 0.2% |

(in € million, rounded)

¹⁾ Changes are determined as in the reporting (in € thousand)

Q3 2023

- Dynamic third quarter with progress in all three regional segments
- Significant upturn in Group brokerage income in first nine months of 2023
- Number of clients and financial advisors increases further
- Operating income down year on year as expected – due primarily to inflation-related cost increases – but on target, earnings per share on par with the previous year

Outlook for 2023 as a whole

Despite current uncertainties and a challenging market environment, the Management Board is optimistic given the business performance to date and is issuing the following forecast for the 2023 financial year:

- Brokerage income in a range between €350 million and €360 million (previously between €325 million and €350 million)
- Operating income (EBIT) between €16 million and €19 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.

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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.

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