

Press Release



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OVB closes 2008 with significant growth in sales and earnings

- Consolidated sales up 5.7 percent, consolidated net profit up 20.5%
- Proposed dividend increase to €1.35
- Cautious confidence for current financial year

Cologne/Frankfurt am Main, 31 March 2009 – OVB Holding AG increased its sales by 5.7% in financial year 2008 in an increasingly difficult economic environment. Overall sales commissions reached €260.2 million (previous year: €246.2 million). “We have OVB’s broad international positioning to thank for this success,” said Michael Frahnert, the Company’s Chief Executive Officer, with conviction. Countries in the Central and Eastern European segment again achieved the largest share of the Group’s sales growth in 2008 with €122.7 million (previous year: €105.2 million), a year-on-year increase of 16.7%. The Southern and Western European segment generated sales growth of 5.9% to €52.3 million (previous year: €49.3 million).

In Germany, sales were €85.2 million in 2008 (7% below the previous year’s volume), as the environment was dominated by uncertainty due to the financial crisis and increased administrative expenses in field work for financial services sales organisations.

At €28.8 million, earnings before interest and taxes (EBIT) remained at the same level as the previous year. Due to the significant expansion in Central and Eastern Europe, business increased by 5.3% to €22.2 million there, while operating results in Southern and Western Europe largely remained on the prior-year level at €6.5 million. In Germany, EBIT fell from €9.4 million to €7.4 million. Despite the temporary weakness in business in this region, the OVB Group achieved an EBIT margin of 11.1% in 2008, significantly above the industry average.

Consolidated net income for 2008 significantly improved over the comparable previous year’s figure by 20.5% or €4.2 million to €24.4 million. Basic earnings per share amounted to €1.71 after €1.42 in the previous year.

The number of customers also increased again. OVB obtained 170,000 new customers across Europe and now has a customer base of 2.78 million customers as at the end of 2008.

Over the course of 2008, the number of full-time advisors increased by 97, or 2.0%, to 4,862.

OVB Allfinanz Polska Spółka
Finansowa z o.o.
ul. Rydygiera 21a
01-793 Warszawa

Contact:
Helmut Klingseisen
Katarzyna Antoszewska

Telefon: +48 (22) 576 35 35
Telefax: +48 (22) 576 35 34

na.antoszewska@ovb.com.pl
Internet: www.ovb.pl

Press contact:
Katja Meenen
Manager Public Relation

Tel.: +49 (0)221-2015 464
Fax: +49 (0)221 2015-325

kmeen@ovb.de
Internet:www.ovb.ag



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The overall positive financial year 2008 makes it possible to propose increasing the dividend by 17.4% from €1.15 to €1.35 per share at the Annual General Meeting on 12 June 2009.

Despite many uncertainties in the economic environment, Michael Frahnert is cautiously confident for the current financial year: "From today's view, I see a realistic opportunity to generate sales and earnings of around the previous year's level".

About the OVB Group

OVB Group, with its holding company headquartered in Cologne, is one of the leading European financial sales organisations. Since the formation of OVB Vermögensberatung AG in Germany in 1970, customer-oriented consulting for private households in the areas of insurance coverage, asset building and appreciation, pension provision and real estate acquisition have formed the focus of OVB's business activities. OVB currently advises 2.8 million customers across Europe, working in cooperation with over 100 renowned product partners. OVB is presently active in 14 countries, with more than 4,800 full-time financial consultants working for the Group. In 2008, OVB Holding AG - which has been listed on the Frankfurt Stock Exchange (Prime Standard) since July 2006 - and its subsidiaries generated total sales commission of €260,2 million and EBIT of €28.8 million.

A presentation and the annual report on the business year 2008 can be downloaded from the Investor Relations section of www.ovb.ag.

This press release is also available on the Internet at:

www.ovb.ag → Press → Press Releases

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Key figures of OVB Group business year 2008

Key operating figures	Unit	2007	2008	Change
Clients (31/12)	Number million	2.61	2.78	+ 6.5 %
Financial advisors (31/12)	Number	4,765	4,862	+ 2.0 %
New business	Number of contracts	563,300	585,817	+ 4.0 %
Total sales commission	Euro million	246.2	260.2	+ 5.7 %
Key financial figures	Unit	2007	2008	Change
Earnings before interest and taxes (EBIT)	Mio. Euro	29.0	28.8	- 0.4 %
EBIT margin*	%	11.8	11.1	- 0.7 %-pts.
Consolidated net income	Mio. Euro	20.2	24.4	+ 20.5 %
Earnings per share (undiluted)	Euro	1.42	1.71	+ 20.4 %

* Based on total sales commission

Key figures per region of business year 2008

	Unit	2007	2008	Change
Central and Eastern Europe				
Clients (31/12)	Number million	1.63	1.76	+ 8.0 %
Financial advisors (31/12)	Number	2,690	2,994	+ 11.3 %
Total sales commission	Euro million	105.2	122.7	+ 16.7 %
Earnings before interest and taxes (EBIT)	Euro million	21.1	22.2	+ 5.3 %
EBIT margin*	%	20.1	18.1	- 2.0 %-pts.
Germany				
Clients (31/12)	Number	685,200	693,600	+ 1.2 %
Financial advisors (31/12)	Number	1,293	1,105	- 14.5 %
Total sales commission	Euro million	91.6	85.2	- 7.0 %
Brokerage income	Euro million	67.2	61.4	- 8.6 %
Earnings before interest and taxes (EBIT)	Euro million	9.4	7.4	- 21.3 %
EBIT margin*	%	10.3	8.7	-1.6 %-pts.
Southern and Western Europe				
Clients (31/12)	Number	293,700	318,950	+ 8.6 %
Financial advisors (31/12)	Number	782	763	- 2.4 %
Total sales commission	Euro million	49.3	52.3	+ 5.9 %
Earnings before interest and taxes (EBIT)	Euro million	6.9	6.5	- 5.8%
EBIT margin*	%	14.0	12.4	- 1.6 %-pts.

* Based on total sales commission