

Stable revenues in challenging times

Interim report as of 30th June 2009

At a glance

Summarised results as of 30th June 2009

▶ Hypoport Group was able to increase the EBIT generated by three of its four business units (Private Clients, Corporate Real Estate Clients and Institutional Clients) by between 18% and 64%. This performance again sets us well apart from other financial service vendors.

▶ Our Private Clients and Financial Service Providers business units were affected by the briefly irrational pricing implemented by some of the competing regional banks. The terms and conditions they defined took no account of the increase in risk and capital costs as a result of the financial crisis.

▶ We invested in the further development of our strategy for the Financial Service Providers business unit. Market conditions unfortunately prevented the increased costs from being covered by corresponding revenues. As a result we lost 1.3 million EBIT in this business unit.

▶ In spite of its unsatisfactory earnings, the Financial Service Providers business unit has made significant progress in all of the defined strategic directions.

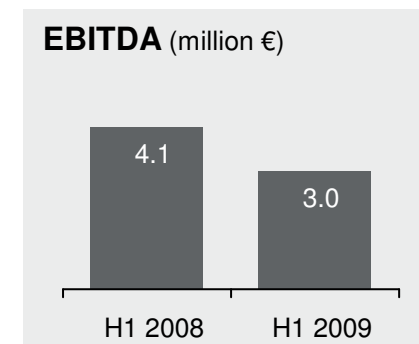
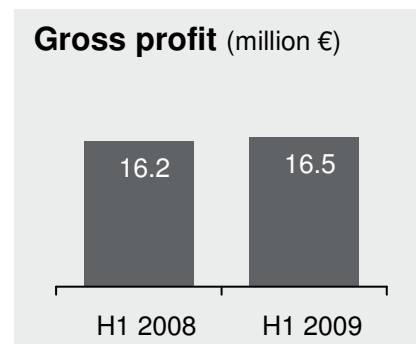
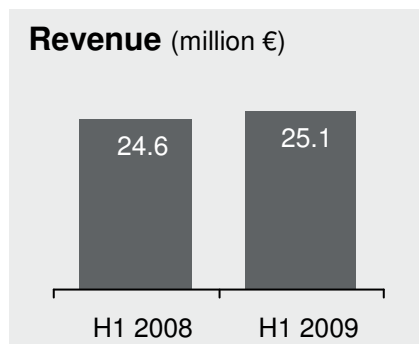
▶ Hypoport Group was able to marginally increase its revenues and gross profit in spite of difficult market conditions. The burdens outlined above did, however, cause EBITDA to decline by 27% compared with the previous year. In comparison to our peer group we showed a much better performance.

Contents

- 1. Overview of key performance indicators**
- 2. Performance of the business units**
- 3. Hypoport's shares**
- 4. Outlook**

Moderate growth in revenues and gross profit

Key performance indicators of Hypoport Group as of 30th June 2009

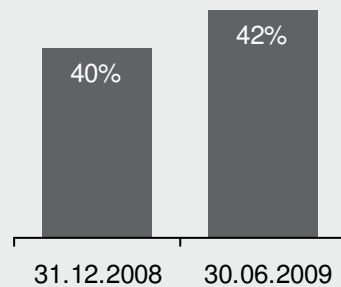


in thousand €	H1 2009	H1 2008	Growth
Revenue	25,149	24,566	2%
Gross profit	16,536	16,199	2 %
EBITDA	2,985	4,115	-27 %
EBIT	1,147	2,659	-57 %

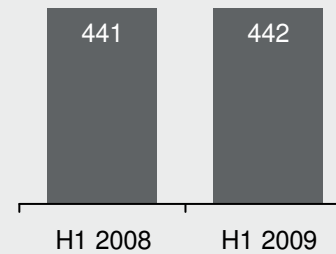
Stable development in Hypoport's balance sheet

Key performance indicators of Hypoport Group as of 30th June 2009

Equity ratio



Number of employees (average)



in thousand €	30th June 2009	31st Dec 2008
Current assets	25,026	27,748
Non-current assets	29,378	29,242
Equity	23,096	22,910
Non-current liabilities	22,088	22,952
Current liabilities	9,220	11,128
Total assets	54,404	56,990
Number of employees (Ø)	442	441

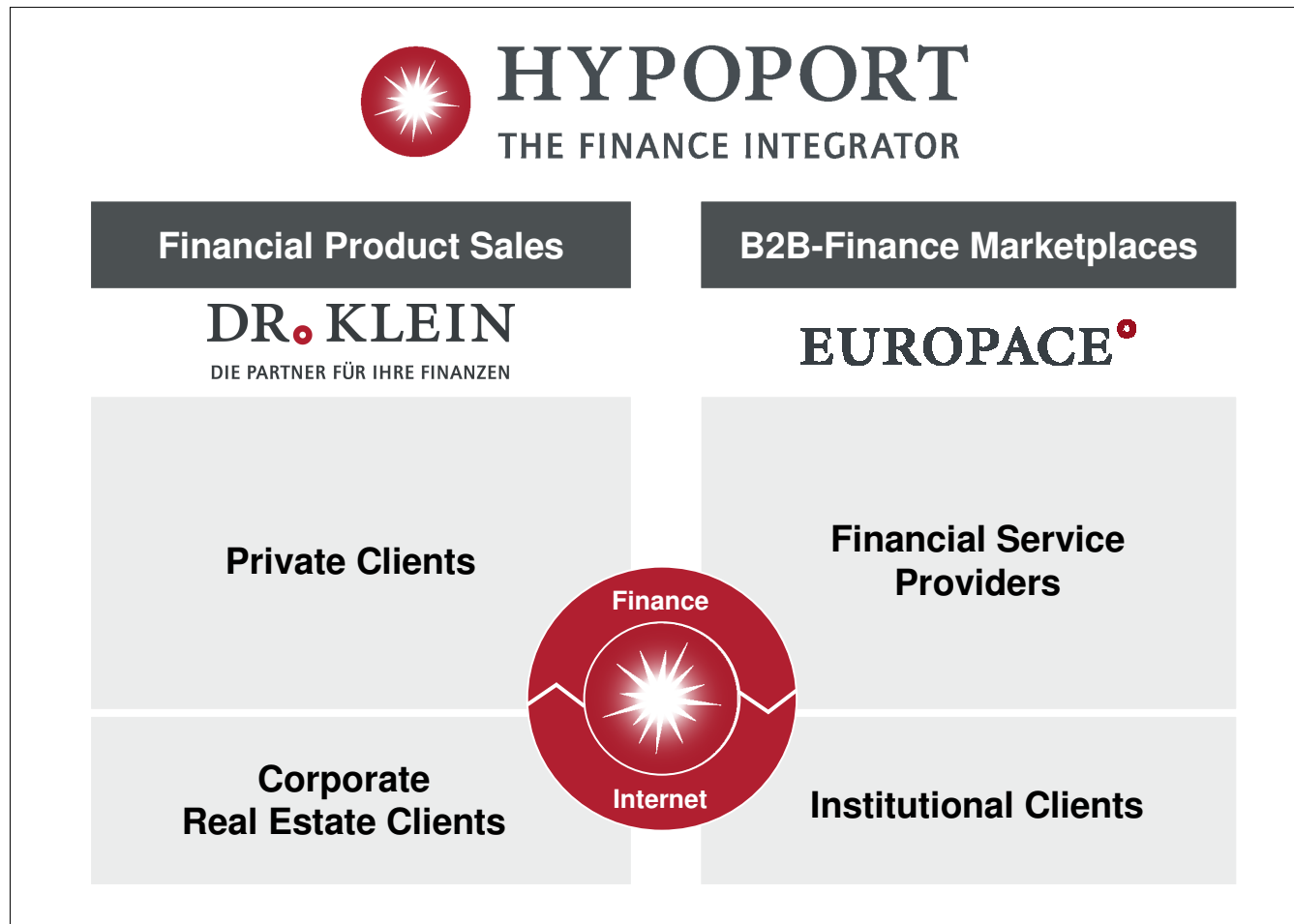


Contents

1. Overview of key performance indicators
2. **Performance of the business units**
3. Hypoport's shares
4. Outlook

Divisions complement one another in market volume, know-how und technology

Two Divisions, Four Business Units – One Strategy

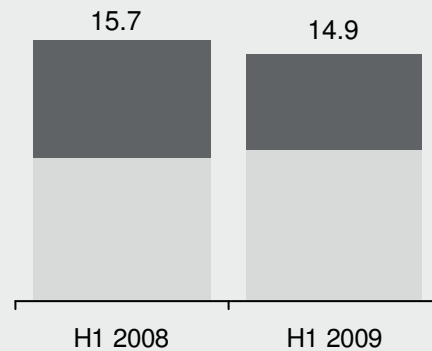


Investments pay off – positive development of earnings

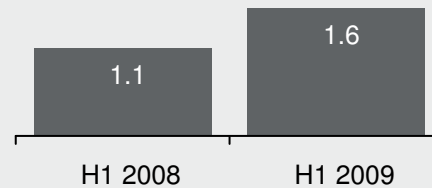
Key figures for the Private Clients business unit

Revenue (million €)

■ Mortgage finance
□ Other financial service products



EBIT (million €)



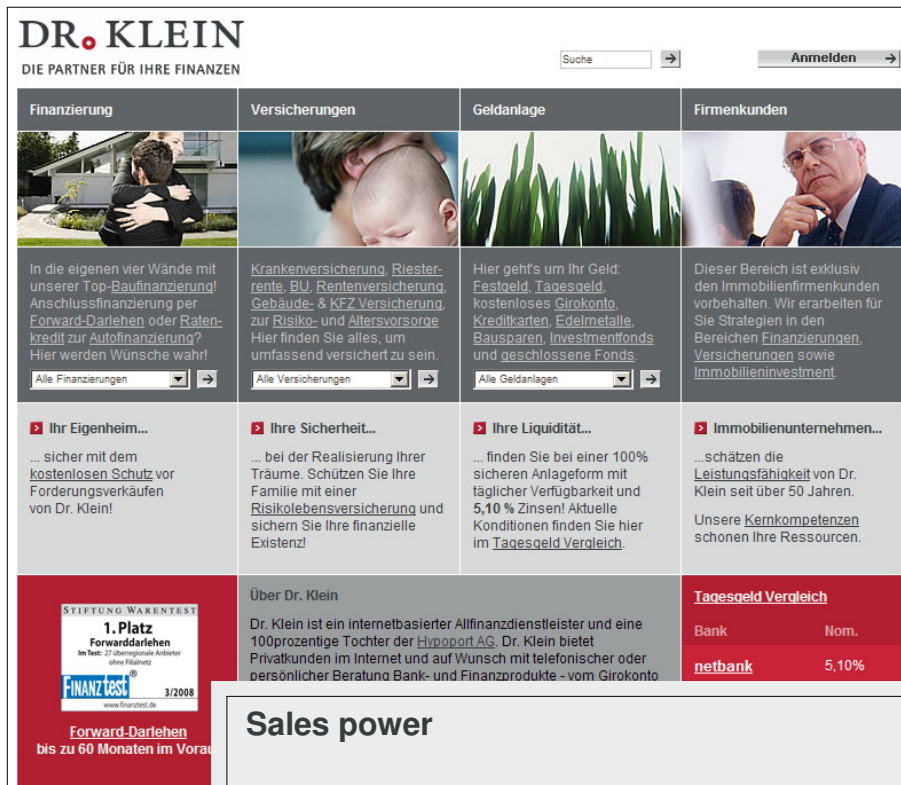
Growth of „other financial service products“ continues

The decline in revenues from mortgage finance results from the already mentioned disturbance of price mechanisms and from the shift of mortgage volume to the business unit „Financial Service Providers“ due to the transfer of institutional clients to the Hypoport Packager.

Positive development of earnings

Online lead generation provides the basis for continued strong growth

Sales power of Dr. Klein



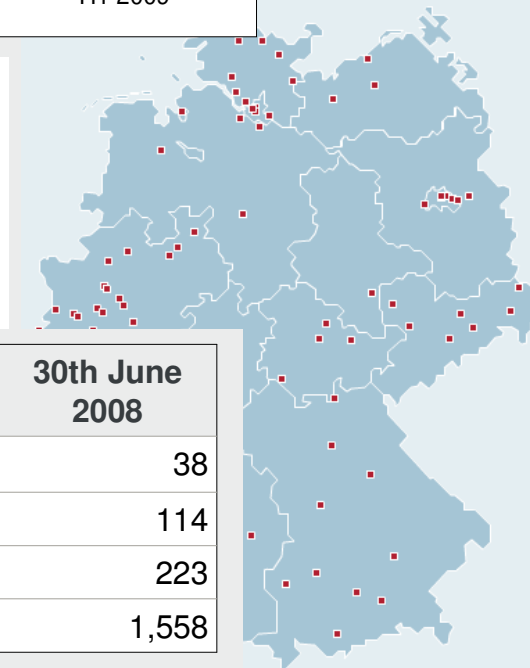
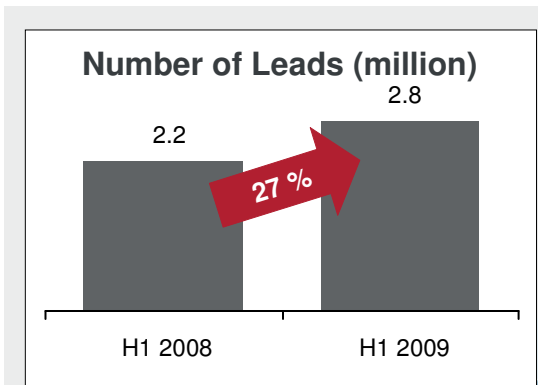
DR. KLEIN
DIE PARTNER FÜR IHRE FINANZEN

Suche Anmelden

Finanzierung	Versicherungen	Geldanlage	Firmenkunden
In die eigenen vier Wände mit unserer Top-Baufinanzierung! Anschlussfinanzierung per Forward-Darlehen oder Rafen-Kredit zur Autofinanzierung ? Hier werden Wünsche wahr!	Krankenversicherung, Riesterrente, BU, Rentenversicherung, Gebäude- & KFZ Versicherung, zur Risiko- und Altersvorsorge. Hier finden Sie alles, um umfassend versichert zu sein.	Hier geht's um Ihr Geld: Festgeld, Tagesgeld, kostenloses Girokonto, Kreditkarten, Edelmetalle, Bausparen, Investmentfonds und geschlossene Fonds.	Dieser Bereich ist exklusiv den Immobilienfirmenkunden vorbehalten. Wir erarbeiten für Sie Strategien in den Bereichen Finanzierungen , Versicherungen sowie Immobilieninvestment .
Alle Finanzierungen <input type="button" value="→"/>	Alle Versicherungen <input type="button" value="→"/>	Alle Geldanlagen <input type="button" value="→"/>	
Ihr Eigenheim... ... sicher mit dem kostenlosen Schutz vor Forderungsverkäufen von Dr. Klein!	Ihre Sicherheit... ... bei der Realisierung Ihrer Träume. Schützen Sie Ihre Familie mit einer Risikolebensversicherung und sichern Sie Ihre finanzielle Existenz!	Ihre Liquidität... ... finden Sie bei einer 100% sicheren Anlageform mit täglicher Verfügbarkeit und 5,10 % Zinsen! Aktuelle Konditionen finden Sie hier im Tagesgeld Vergleich .	Immobilienunternehmen... ...schätzen die Leistungsfähigkeit von Dr. Klein seit über 50 Jahren. Unsere Kernkompetenzen schonen Ihre Ressourcen.
STIFTUNG WARENTEST 1. Platz Forwarddarlehen Im Test: 27 überregionale Anbieter ohne Filialnetz FINANZTEST 3/2008 www.finanzttest.de	Über Dr. Klein Dr. Klein ist ein internetbasierter Allfinanzdienstleister und eine 100prozentige Tochter der Hypoport AG. Dr. Klein bietet Privatkunden im Internet und auf Wunsch mit telefonischer oder persönlicher Beratung Bank- und Finanzprodukte - vom Girokonto	Tagesgeld Vergleich Bank Nom. netbank 5,10%	

Forward-Darlehen bis zu 60 Monaten im Voraus

Sitemap | Dr. Klein empfehlen | Über



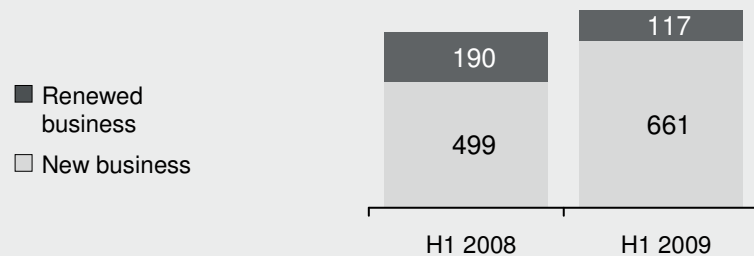
Sales power	30th June 2009	30th June 2008
Telephone sales staff	53	38
Number of branches	183	114
Advisors in branch-based sales	387	223
Independent financial advisors (IFA) acting as agents	1,910	1,558

Corporate Real Estate Clients business unit benefits from its extraordinary market position

Key figures for the Corporate Real Estate Clients business unit

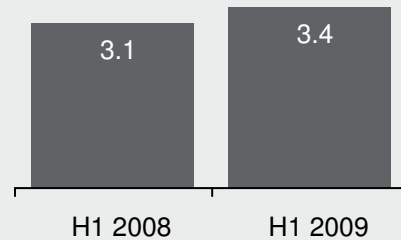
Volume of brokered loans

(million €)



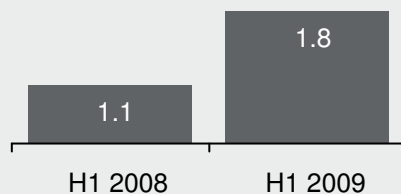
Revenue

(million €)



EBIT

(million €)



Many real estate investors can no longer rely on their relationship with their main banks

Therefore Dr. Klein is facing continuing high demand

In addition to the financing of residential property companies the business unit increasingly finances commercial properties

Strong growth of earnings

Due to financial crisis demand for consulting services is increasing

Key figures for the Institutional Clients business unit

Revenue
(million €)



EBIT*
(million €)



*from business units to be continued

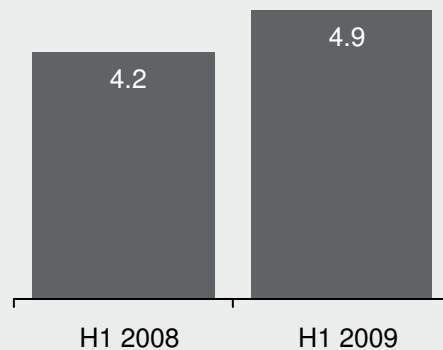


- Significant demand for issuer services
- First activities for new capital market transactions
- Acquisition of new clients
- Increasing earnings

Business unit could not withdraw from difficult market situation

Key figures for the Financial Service Providers business unit

Revenue (million €)



EBIT (million €)



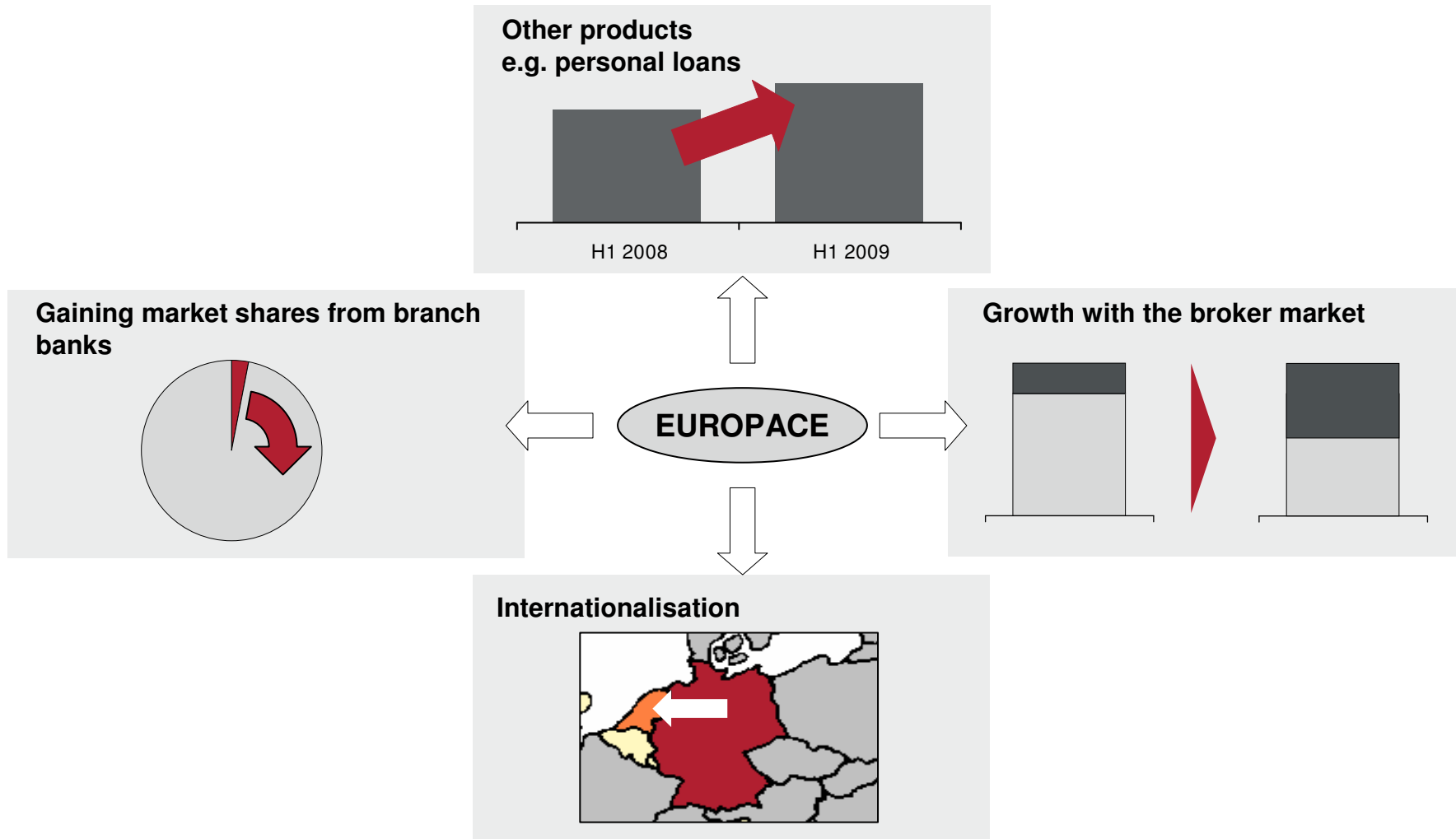
Investments in the acquisition of new market segments and the development of the new EUROPACE platform burden EBIT

Increased revenues due to additional services with lean margins around the marketplace

Supplementary earnings from project business lower than last year

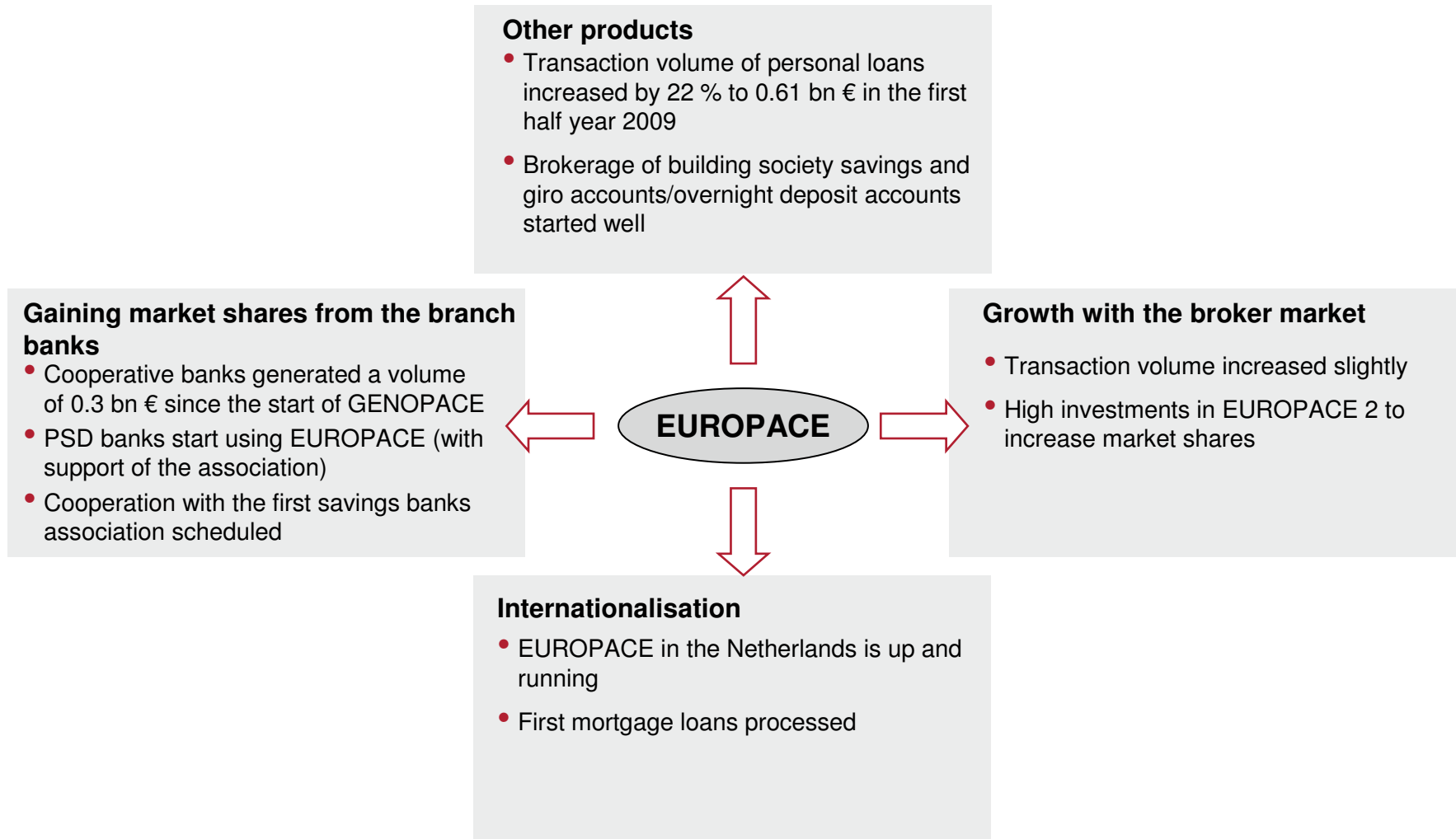
This is what we promised as our strategic development

Directions of strategic development in the EUROPACE marketplace (Financial Service Providers business unit)



What did we already achieve in 2009?

Directions of strategic development in the EUROPACE marketplace (Financial Service Providers business unit)



Contents

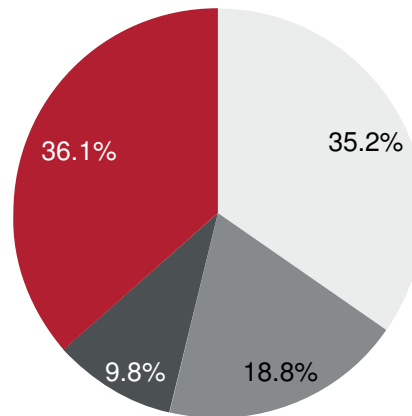
1. Overview of key performance indicators
2. Performance of the business units
3. **Hypoport's shares**
4. Outlook

Share price outperforms the industry average

2nd quarter share price performance and ownership structure as of 30th June 2009

Number of shares: 6,112,890

- Revenia GmbH (Ronald Slabke, Co-CEO)
- Kretschmar Familienstiftung
- Deutsche Postbank AG
- Free float



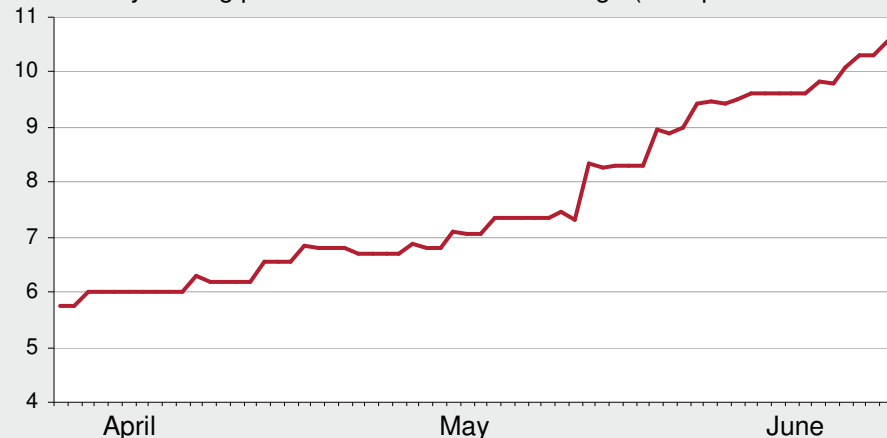
Basic data

WKN	549 336
ISIN	DE 000 549 3365
Symbol	HYQ
Type	no-par shares
Calculative Value	1.00 €
Number of Shares	6,112,890.00 €
Stock exchange	Frankfurt XETRA
Market Segment	Regulated Market
Transparency Standard	Prime Standard
Index membership	CDAX Classic All Share DAXsector All Financial Services GEX Prime All Share

Designated Sponsoring

Hypoport AG is serviced by Landesbank Baden-Württemberg, Stuttgart.

— Daily closing prices Frankfurt Stock Exchange (1st April – 30th June 2009)



Contents

1. Overview of key performance indicators
2. Performance of the business units
3. Hypoport's shares
4. **Outlook**

Identifying potentials and creating growth

Outlook for 2009

- ▶ We will continue to pursue our strategy of acquiring additional market shares. In both, financial product sales and the B2B financial marketplace, we will focus on insurances, financial investments and building society savings
- ▶ In 2009 we are aiming to an above average expansion of our branches and independent advisor network to increase Dr. Klein's regional presence significantly.
- ▶ Assuming a stabilisation of our environment we now expect a small to double-digit growth in revenues and gross profit for 2009 and a profitability determined by the current market situation on the level of the 1st half year
- ▶ Once the financial and economic crisis has been overcome, we expect EBIT margins to regain their formerly high levels and market shares to increase considerably.