Hypoport’s revenue grows and defies market
Preliminary results as of 31st December 2012
1. Market environment
2. Overview of key performance indicators
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
2 of 3 business units are concerned by current crisis environment

Influence of the macro-economic environment on Hypoport’s business models
Monetary policy in the course of Euro Crisis brings interest rates down to record low
Influences of euro crisis on Hypoport's business models

Market development

Started 2010 as „Greek debt crisis“, became „Euro Crisis“

EZB floods markets with liquidity → interest level on record low

Investment product providers like insurances or Bausparkassen under massive pressure

Impact on Hypoport

Low interest level → savings and pension products (LI, Bausparen) and private health insurance become unattractive

Banks need no/less deposits → fewer active suppliers in call money

BU PC BU FSP
Banking crisis changes provider structure
Influences of banking crises on Hypoport’s business models

Market development
2007 as sub prime crisis, 2008 Lehman → banking crisis
Drop out of the large capital market financed banks from mortgage lending
Regional banks and savings banks refinanced by deposits increase competition

Impact on Hypoport
Numerous new regional competitors
More complex and worse processes make platform connection and business more expensive
Worsened buying conditions due to the fragmentation of the supplier portfolio

Intensity

<table>
<thead>
<tr>
<th>Year</th>
<th>Intensity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>low</td>
</tr>
<tr>
<td>2008</td>
<td>medium</td>
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<tr>
<td>2009</td>
<td>high</td>
</tr>
<tr>
<td>2010</td>
<td>low</td>
</tr>
<tr>
<td>2011</td>
<td>medium</td>
</tr>
<tr>
<td>2012</td>
<td>high</td>
</tr>
</tbody>
</table>
Regulatory interventions change competition conditions and market structure
Impacts of financial market regulation on Hypoport’s business models

**Market development**

„Crises reaction“ of the politics
Increase of equity requirements of banks & insurances
Basel III & Solvency II
Regulation of financial service providing

**Impact on Hypoport**

Focus of the suppliers on meeting regulatory requirements
High volatility of supplier circle due to uncalculable reactions
Higher requirements in documentation and automation in the financial service providing
Margin pressure through capping of earnings
Contents

1. Market environment
2. Overview of key performance indicators
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
Various distortions in market environment slow development of Hypoport Group

Key performance indicators of Hypoport Group as of 31st December 2012 (preliminary)

**Revenue**
- 2011: 84.4 million €
- 2012: 87.8 million €
- Change: +4%

**Equity**
- 2011: 31.3 million €
- 2012: 29.8 million €
- Change: -5%

**Number of employees**
- 2011: 489
- 2012: 546
- Change: +12%

**EBITDA***
- 2011: 11.5 million €
- 2012: 8.1 million €
- Change: -29%

**EBIT***
- 2011: 6.8 million €
- 2012: 3.2 million €
- Change: -53%

**Group profit***
- 2011: 4.5 million €
- 2012: 1.9 million €
- Change: -57%

*aus fortzuführenden Geschäftsbereichen*
Hypoport grows constantly despite difficult market

Long-term view on important key performance indicators as of 31st December 2012 (preliminary)

**Revenue***
(million €)

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tr>
<td></td>
<td>26.3</td>
<td>41.7</td>
<td>52.7</td>
<td>50.5</td>
<td>66.9</td>
<td>84.5</td>
<td>87.8</td>
</tr>
</tbody>
</table>

**EBITDA***
(million €)

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.5</td>
<td>7.3</td>
<td>8.1</td>
<td>4.9</td>
<td>11.1</td>
<td>11.5</td>
<td>8.1</td>
</tr>
</tbody>
</table>

*from ongoing business units
Contents

1. Market environment
2. Overview of key performance indicators
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
Development in the financial year 2012
Business unit Private Clients
Development of insurance business reduces business unit results

Key figures of the business unit Private Clients (preliminary)

Ongoing positive trend in mortgage finance.

Retirement provision products suffer from low interest level. Legal regulation for commission cap and extended cancellation liability time limit private health insurance.

Extremely difficult insurance business weighs on EBIT.

Weak sector increases growth of franchise organisation, but also leads to considerably lower margins in insurance business.

All in all a successful year but weak second term for basic money investment products. Providers have less demand for account deposits because of ECB monetary policy following „cheap money“ and considerable capital inflows.
Strong growth of number of advisors continues
Development of the number of branches and advisors in branch-based sales

Branch-based sales: Number of advisors

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Advisors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>235</td>
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<tr>
<td>2009</td>
<td>431</td>
</tr>
<tr>
<td>2010</td>
<td>544</td>
</tr>
<tr>
<td>2011</td>
<td>643</td>
</tr>
<tr>
<td>2012</td>
<td>759</td>
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</table>

CAGR 34%

Branch-based sales: Number of branches

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Branches</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
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<tr>
<td>2009</td>
<td>175</td>
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<tr>
<td>2010</td>
<td>178</td>
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<td>2011</td>
<td>177</td>
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<tr>
<td>2012</td>
<td>199</td>
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</tbody>
</table>
Private health insurance reduces transaction volume
More key figures of the business unit Private Clients

Transaction volume: loan brokerage
(loan volume billion €)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
<tr>
<td>Value</td>
<td>2.19</td>
<td>3.11</td>
<td>3.86</td>
<td>4.59</td>
</tr>
</tbody>
</table>

CAGR 28%

Online sales: Number of leads

Transaction volume insurance:
(premiums million €)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
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<tbody>
<tr>
<td>Value</td>
<td>1.0</td>
<td>1.2</td>
<td>1.9</td>
<td>3.2</td>
</tr>
<tr>
<td>CAGR</td>
<td>53%</td>
<td>30%</td>
<td>28%</td>
<td>0</td>
</tr>
</tbody>
</table>

Private health insurance reduces transaction volume

Transaction volume insurance:
(premiums million €)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>6.4</td>
<td>10.8</td>
<td>16.3</td>
<td>24.6</td>
</tr>
<tr>
<td>CAGR</td>
<td>28%</td>
<td>30%</td>
<td>53%</td>
<td>0</td>
</tr>
</tbody>
</table>

Insurance policies under management:
premiums in million €, at 31st Dec.

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>7.9</td>
<td>25.8</td>
<td>39.4</td>
<td>0</td>
</tr>
<tr>
<td>CAGR</td>
<td>53%</td>
<td>30%</td>
<td>28%</td>
<td>0</td>
</tr>
</tbody>
</table>
Development in the financial year 2012
Business unit Financial Service Providers
Scalability of EUROPACE leads to pleasant business development

Key figures of the business unit Financial Service Provider (preliminary)

Pleasant earnings development.

Transaction volume steadily tops 7 billion € per quarter.

Because of low interest level, declining conversion quotes are compensated by longer average fixed interest rates.

Low-margin packaging sales increase.

Platform investments still on high level.

* from ongoing business units
Transaction volume steadily tops 7 billion € per quarter in 2012

Development of the transaction volume of EUROPACE

Transaction volume in billion €

- Mortgage financing
- Personal loans
- Bausparen

Financial crisis
Important investments provide a basis for future growth
Development projects of the EUROPACE market place

GENOPACE
(Number of partners)
Start: Q II / 2008

FINMAS
(Number of partners)
Start: Q IV / 2009

EUROPACE2
Start: 2008
New development of EUROPACE based on a new technology

Hypoport Stater
Start: 2007
EUROPACE in the Netherlands
Joint Venture is given up

2 billion € transaction volume (accumulated) were exceeded in 2012.
High investments and a long sales cycle for recruiting new partners continue. Numerous new collaborations are initiated.
Implementation of Bauspar-offering is scheduled.
Accumulated transaction volume approaches one billion.
Prolonged high investments and a long sales cycle for recruiting new partners continue.
First prominent institute serves only as a distributional Sparkasse.
EP2 Frontend reaches level of maturity and can be introduced gradually to partners.
Onetime capital consumptions of 1.2 billion € weigh on company results.
Future expenditures disburden company results by approximately 1 million € per year.
Development in the financial year 2012
Business unit Institutional Clients
Decent development of sales and income
Key figures of the business unit Institutional Clients (preliminary)

Decent business development, not quite as successful as in the two previous years. Prolongations compensate for weaker new business. Pipeline well-filled for the upcoming months.

Increased offering for high-volume business by insurance industry.

New product ideas assure unique selling proposition in commercial housing industry for Dr. Klein.

Consulting for real estate investors and emitters has respectable business trend on the previous year's level.
Steady number of financing partners, insurance business grows
More key figures of the business unit Institutional Clients

Number of lenders

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>29</td>
<td>26</td>
<td>29</td>
<td>32</td>
</tr>
</tbody>
</table>

Number of customers in loan brokering

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>137</td>
<td>165</td>
<td>153</td>
<td>168</td>
</tr>
</tbody>
</table>

Number of loaners stable, even though concrete addresses change.
Number of financing partners in spite of lower volume higher than 2011. The volumes per customer were a little lower.
Number of insurance clients increases continuously.

Number of customers in insurance business

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>22</td>
<td>23</td>
<td>28</td>
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</tr>
</tbody>
</table>
Contents

1. Market environment
2. Overview of key performance indicators
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
**Hypoport's shares**
Share prices 2012 and breakdown of shareholders as of 31st Dezember 2012

**Number of shares:** 6,194,958

- Revenia GmbH (Ronald Slabke, CEO)
- Kretschmar Familienstiftung
- Deutsche Postbank AG
- Sparta AG
- Free float
  - Stephan Gawarecki 3.0%
  - Hans Peter Trampe 2.8%
  - other board members 2.8%
  - other shareholders 28.2%

**Basic data**
- **ISIN:** DE 000 549 3365
- **Symbol:** HYQ
- **Market segment:** Regulated market
- **Transparency Standard:** Prime Standard

**Designated Sponsor**
- Close Brother Seydler Bank AG

**Activities for Investors 2012**
- 13.11.2012 German Equity Forum
- 15.10.2012 Roadshow (Montega)
- 01.06.2012 Annual Meeting
- 23.03.2012 Roadshow (Equinet)

**Research in 2012**

<table>
<thead>
<tr>
<th>Analyst</th>
<th>Recomm.</th>
<th>Target price</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equinet</td>
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<td>9.00 €</td>
<td>06.11.2012</td>
</tr>
<tr>
<td>CBS Research</td>
<td>Buy</td>
<td>13.20 €</td>
<td>05.11.2012</td>
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<tr>
<td>Montega</td>
<td>Hold</td>
<td>9.80 €</td>
<td>05.11.2012</td>
</tr>
<tr>
<td>Montega</td>
<td>Buy</td>
<td>16.00 €</td>
<td>13.09.2012</td>
</tr>
<tr>
<td>Equinet</td>
<td>Buy</td>
<td>11.50 €</td>
<td>23.08.2012</td>
</tr>
<tr>
<td>CBS Research</td>
<td>Buy</td>
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<tr>
<td>Equinet</td>
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<td>06.08.2012</td>
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<tr>
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<td>Hold</td>
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<tr>
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<tr>
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<td>20.03.2012</td>
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<tr>
<td>CBS Research</td>
<td>Hold</td>
<td>17.00 €</td>
<td>05.03.2012</td>
</tr>
</tbody>
</table>
Contents

1. Market environment
2. Overview of key performance indicators
3. Performance of the business units
4. Hypoport’s shares
5. Outlook
Strengths at a glance
Quality characteristics of the business models of Hypoport Group

- EUROPACE platform is a unique, highly scalable business model.

- The link between online lead generation and a franchise network is a steady model for the future in the financial service industry in Germany.

- Sustainably growing, highly profitable financial service business with institutional clients.

- Diversification across products, customer segments and the value chain moderates impact of volatile business environment for financial service providers.

- Trackrecord of a more than ten-year, distinct two-digit organic growth in recurringly adverse market conditions.
We will continue to pursue our strategy of acquiring additional market shares in all business units. At the same time we increasingly use the positions we gained to improve our profitability.

Main focus for the B2B financial market place is an increased penetration of the market segments and the entry into product and customer segments which round up the market place.

In the Private Clients Unit we aim for a distinct expansion in the number of independent advisors in our branch- and broker network, combined with a systematic improvement of our margin structure.

The business unit institutional clients will continue its ongoing growth by using its innovation leadership in the sector and an expansion of its product range.

For 2013 we expect two-digit sales growth and a return to income levels of record years.