Hypoport registers strong growth in sales
Financial figures as of 10th March 2014
Contents

1. Market environment
2. Performance of business units
3. Overview of key performance indicators
4. Hypoport’s shares
5. Outlook
Low interest continues without momentum over the course of the year
Interest rate trends of important segments since 2007

- ECB central rate
- Guaranteed interest of insurances
- DGZF 10-years
2 in 3 business units remain negatively impacted by the current crisis

Influence of macro-economic environment on Hypoport’s business model
Diversified business models encounter differentiated environment
Development of market environment compared to fiscal year 2012
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Three business units – one enterprise

Business unit Private Clients
Strong growth of transaction volume „loan brokerage“ and „Bausparen“

Key figures of product segment loan brokerage (business unit Private Clients)

Despite small incentives, an 18% rise in transaction volume of loan brokerage has occurred due to low interest rate volatility and firm market volume.

Increase of transaction volume „Bausparen“ by 48%.

In highly competitive market, transaction volume of personal loans is up by 2% over last year.
New insurance business burdened with massive market transformation

Key figures of product segment insurance (business unit Private Clients)

Rise in existing business by 38%.

Market fluctuations due to missing year-end business, change in interest rate and regulation. Portfolio extension will reduce dependency on new business in the near- and long-term.

Transaction volume of new insurance business declines by 9% on last year due to lower appeal of private health insurance and life insurance as well as absent year-end business.

New business for health insurance registers decline by 47%, new business for life insurance decreases by 10%. On the contrary, new business for more sustainable property insurance rises by 90%. 

<table>
<thead>
<tr>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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<tbody>
<tr>
<td>10,9</td>
<td>14,6</td>
<td>27,5</td>
<td>23,8</td>
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CAGR 19%

<table>
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<tr>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
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<tbody>
<tr>
<td>20,4</td>
<td>32,4</td>
<td>49,2</td>
<td>73,1</td>
<td>101,1</td>
</tr>
</tbody>
</table>

CAGR 49%
Weak market environment for simple financial service products

Key figures of product segment „Simple banking and insurance products“ (business unit Private Clients)

Decline of lead number by 39% to 3.1 million.

Weak business for simple financial service products (e. g. call money), because suppliers have less demand for account deposits due to ECB’s „cheap money“ policy.

Rising online distribution costs because of weak market environment and more intensive competitive environment.

Cost-intensive reduction of dependency on simple financial products with enhancements of business models in further product segments advances.
Franchise organisation focuses on quality-oriented growth

Lead generation and cross-channelling: private clients

Online sales
Self-explanatory financial products, e.g. current accounts, car insurances

Franchise sales
Advice-intensive sales products, e.g. mortgages, health insurances

Broker sales
Advice-intensive sales products, e.g. mortgages, health insurances

€ Lead fee
€ Commission

Number of active advisors (Franchise)

2009: 289
2010: 365
2011: 431
2012: 509
2013: 612

Number of active advisors (Broker)

2009: 404
2010: 488
2011: 583
2012: 666
2013: 676

www.drklein.de
www.vergleich.de
Distortions of insurance market weigh on business unit

Key figures of the business unit Private Clients

Positive development of mortgage finance products, in spite of faltering interest level.

Drop in new business for private health insurance and life insurance could not be absorbed by property insurance and existing business yet. Reorganisation continues, but was clouded by absent year-end business.

Low interest level leads to reluctant behaviour of banks regarding deposit business.

Return to profit zone expected for 2014.
Three business units – one enterprise
Business unit Financial Service Providers
Transaction volume over 30 billion Euro in 2013
Transaction volume of EUROPACE market place

billion €

- Mortgage loans
- Personal loans
- Bausparen

Financial crisis
GENOPACE – Markt place for the cooperative banking group
Accelerated partner recruitment compared to previous year

GENOPACE partner banks represent over 20% of netted total assets of the cooperative banking group.

13 of the top 25 cooperative banks are partners of GENOPACE.

Ongoing high investments and long sales cycle for recruiting new partners and intensification of platform use of existing partners.

Numerous new cooperations in progress. Some partners do not engage immediately.

FINMAS – Financial market place for savings banks
Accelerated partner recruitment compared to previous year

Number of partners

Strong growth of transaction volume.
12 of top 25 savings banks are partners of FINMAS.

Pressure to change, caused by Basel III, has raised the appeal for a flexible market place solution for an increasing number of savings banks.

Savings banks increasingly focus on use of FINMAS sales possibilities.

Multiple projects launched to attain partners in new regional organisations.

Increasing interest by several Landesbausparkassen.
Appealing platform functionalities ensure loyalty of existing partners / attract new ones

Key figures of the business unit Financial Service Providers

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**Revenue**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (million €)</th>
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</thead>
<tbody>
<tr>
<td>2007</td>
<td>9,4</td>
</tr>
<tr>
<td>2008</td>
<td>12,3</td>
</tr>
<tr>
<td>2009</td>
<td>11,0</td>
</tr>
<tr>
<td>2010</td>
<td>15,4</td>
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<tr>
<td>2011</td>
<td>21,4</td>
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<tr>
<td>2012</td>
<td>26,5</td>
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<tr>
<td>2013</td>
<td>33,1</td>
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**CAGR** 23%

**EBIT**

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT (million €)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>5,5</td>
</tr>
<tr>
<td>2008</td>
<td>1,9</td>
</tr>
<tr>
<td>2009</td>
<td>-1,4</td>
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<tr>
<td>2010</td>
<td>1,2</td>
</tr>
<tr>
<td>2011</td>
<td>2,6</td>
</tr>
<tr>
<td>2012</td>
<td>3,9</td>
</tr>
<tr>
<td>2013</td>
<td>6,0</td>
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</tbody>
</table>

**CAGR**

**Number of partners**

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>58</td>
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<tr>
<td>2008</td>
<td>87</td>
</tr>
<tr>
<td>2009</td>
<td>119</td>
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<td>2010</td>
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<td>2011</td>
<td>165</td>
</tr>
<tr>
<td>2012</td>
<td>199</td>
</tr>
<tr>
<td>2013</td>
<td>242</td>
</tr>
</tbody>
</table>

**CAGR** 27%

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Strong growth of transaction volume leads to considerable rise of earnings figures.

Due to low interest rates, clients decide in favour of long-term fixed interest rates, which bolster earnings.

Because of market environment in forth quarter, track record was diminished in final quarter.

Consistent substantial expansion of platform functionalities strengthens integration depth of partners.

First distributors start deflecting business to new front end. Big new distributor exclusively works with the more intuitive, new sales interface.

* From continued operations
Three business units – one enterprise

Business unit Institutional Clients
Firm business development with excellent third quarter

Key figures of the business unit Institutional Clients

Strong rise of interest rates in May led to the third quarter being the best in company history. Previously and at the year’s end, the willingness of clients to sign sales products was reserved due to the small volatility of low level interest rates.

Altogether good business development for financing within the framework of normal volatility. No big deals within the business year, but broad customer base. In spite of declining brokerage volume, firm revenue due to higher-margin business. Innovative financing models secure unique selling proposition for commercial housing industry.

Insurance unit repeats strong growth. Good business trend above the previous year’s level in consulting segment for real estate investors and emitters.

Buildup of new product divisions (e.g. real estate brokering) increases cost level.
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**Growth leads to first yearly revenue over 100 million Euro**

Summary of Hypoport's key figures as of 31st Dezember 2013

<table>
<thead>
<tr>
<th>Financial Figure</th>
<th>2012 (million €)</th>
<th>2013 (million €)</th>
<th>Change</th>
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<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>87,8</td>
<td>101,0</td>
<td>+15%</td>
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<tr>
<td><strong>Equity</strong></td>
<td>29,8</td>
<td>33,5</td>
<td>+12%</td>
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<tr>
<td><strong>Number of employees</strong></td>
<td>546 (at 31.12.)</td>
<td>553 (at 31.12.)</td>
<td>+1%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>8,1</td>
<td>8,2</td>
<td>+1%</td>
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<td><strong>EBIT</strong></td>
<td>3,2</td>
<td>4,0</td>
<td>+27%</td>
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<tr>
<td><strong>Group profit</strong></td>
<td>1,9</td>
<td>3,2</td>
<td>+63%</td>
</tr>
</tbody>
</table>

* From continued operations
Trading volume and share price still on low level
Share price performance in 2013 and breakdown of shareholders as of 31st December 2013

Number of shares: 6.194.958

- Revenia GmbH (Ronald Slabke, CEO)
- Kretschmar Familienstiftung
- Deutsche Postbank AG
- Sparta AG
- Deutsche Balaton AG

Free float
- Stephan Gawarecki: 3,0%
- Hans Peter Trampe: 2,3%
- Other board members: 2,7%
- Other shareholders: 25,1%

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 in 2013
- 07.06.2013: Annual stockholders meeting
- 24.11.2013: German Equity Forum

Research in 2013

<table>
<thead>
<tr>
<th>Analyst</th>
<th>Recomm.</th>
<th>Target price</th>
<th>Date (DD.MM.YYYY)</th>
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<tbody>
<tr>
<td>Montega</td>
<td>Buy</td>
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<td>CBS Research</td>
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<td>CBS Research</td>
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<td>Montega</td>
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<td>Montega</td>
<td>Hold</td>
<td>9,80 €</td>
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</tr>
</tbody>
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We will consistently 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 ongoing increase of the penetration of market segments. In addition, the integrational depth of customers shall be increased by an expansion of our product and service portfolio.

In business unit „Private Clients“ we seek restructuring of the insurance business, a strong development of the loan brokerage business and methodic improvement of our margin structure.

Our business unit „Institutional Clients“ will continue its sustainable growth by using leadership in innovation in the industry sector and expansion of our product portfolio.

For 2014, we expect double-digit sales growth and income above the level of the record years 2010/2011.