With momentum into the new year

Interim Report as of 31 March 2008
Inhalt

1. Overview of key performance indicators
2. Performance of the business units
3. Hypoport's shares
4. Outlook
The growth story continues
Key performance indicators of Hypoport group in Q1 2008

<table>
<thead>
<tr>
<th>€ thousand</th>
<th>31 March 2007</th>
<th>31 March 2008</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>8,655</td>
<td>12,563</td>
<td>45%</td>
</tr>
<tr>
<td>EBIT</td>
<td>1,292</td>
<td>1,355</td>
<td>5%</td>
</tr>
<tr>
<td>Number of employees (on 31 March)</td>
<td>335</td>
<td>439</td>
<td>31%</td>
</tr>
</tbody>
</table>
Inhalt

1. Overview of key performance indicators
2. Performance of the business units
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Hypoport is the internet-based financial service provider
Two corporate divisions, four business units
More than half of the revenue comes from outside mortgage financing

Key performance indicators for the Private Clients business

**Revenue**

(€ million)

- Other financial service products
- Mortgage financing

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>5.1</td>
<td>7.6</td>
</tr>
</tbody>
</table>

+49%

**EBIT**

(€ million)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>0.9</td>
<td>0.7</td>
</tr>
</tbody>
</table>

Distinct growth of revenues in a difficult market

Strong growth in the „Other financial service products“ could more than compensate stagnation in the mortgage financing business
Sales capability in branches and through IFA increased strongly

Dr. Klein’s extensive branch network

<table>
<thead>
<tr>
<th>Sales capability</th>
<th>31 March 2008</th>
<th>31 March 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telephone sales staff</td>
<td>39</td>
<td>41</td>
</tr>
<tr>
<td>Number of branches</td>
<td>128</td>
<td>78</td>
</tr>
<tr>
<td>Advisers in branch-based sales</td>
<td>162</td>
<td>97</td>
</tr>
<tr>
<td>Independent financial advisers acting as agents</td>
<td>1,396</td>
<td>951</td>
</tr>
</tbody>
</table>

Awards for telephone sales

Awards for branch-based sales
Increase of regional presence pays off
Key performance indicators for the Corporate Real Estate Clients business

**Volume of brokered loans**  
(€ million)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewed business</td>
<td>240</td>
<td>256</td>
</tr>
<tr>
<td>New business</td>
<td>159</td>
<td>65</td>
</tr>
</tbody>
</table>

**Revenue**  
(€ million)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other products</td>
<td>1.0</td>
<td>1.9</td>
</tr>
<tr>
<td>Financing</td>
<td>0.2</td>
<td>0.8</td>
</tr>
</tbody>
</table>

Growth of new business volume can nearly compensate the low – as expected - renewed business volume

Growth of revenues and EBIT caused by a positive development of other products
Growth of EUROPACE-Users shows rising relevance in the market
Key performance indicators for the Financial Service Providers business

**Revenue** (€ million)
- Q1 2007: 2.1
- Q1 2008: 2.1

**EBIT** (€ million)
- Q1 2007: 1.2
- Q1 2008: 0.8

Increase of transaction volume of EUROPACE to 3.4 billion € (2007: 3.0 billion €) against market trends

Stable revenues due to lower revenue from the project business

Increase of sales organisations using EUROPACE to 37 (2007: 30)

Decrease of EBIT due to initial investments for the development of EUROPACE for the Dutch market
EUROPACE: growth against market trends

Volume of transactions compared with the total market

Total German market

New mortgage finance business with private clients (€ billion)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>46</td>
<td>41</td>
</tr>
</tbody>
</table>

Source: Bundesbank

Volume of new personal loans (€ billion)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>27</td>
<td>19</td>
</tr>
</tbody>
</table>

Source: Bundesbank

Volume of EUROPACE transactions

Volume of EUROPACE mortgage finance business (€ billion)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.9</td>
<td>3.2</td>
</tr>
</tbody>
</table>

Volume of EUROPACE personal loans (€ billion)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2007</th>
<th>Q1 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.10</td>
<td>0.24</td>
</tr>
</tbody>
</table>

+10%
EUROPACE gets potent brother

GENOPACE – the mortgage financing platform for the cooperative network

Initiators

Volksbank DÜSSELDORF NEUSS eG
Volksbank Münster eG

Technology

EUROPACE Mortgage Market of Hypoport AG, adjusted to the needs of the cooperative network

Target group

All approx. 1.200 Volks- and Raiffeisenbanks in Germany

Timeline

Start after a testing phase starting May 2008
Sales activities for institutional clients being stepped up

Key performance indicators for the Institutional Clients business

**Revenue**
(€ million)

- Q1 2007: 0.4
- Q1 2008: 0.8

Growth driver of the business unit is EUROPACE for issuers in the Dutch market

Number of customers could be increased to 21 per 31 March 2008 (2007: 17)

Sales activities of EUROPACE for investors being stepped up by recruiting a new Sales Director plus more key account managers for Hypoport Capital Market AG

**EBIT**
(€ million)

- Q1 2007: -0.2
- Q1 2008: -0.2
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Overall low trading volumes with occasional peaks

Number and average price of traded shares per day

Weak stock market environment and low liquidity of the share currently pressure the course
The free float in Hypoport’s shares amounts to 36 per cent

Breakdown of shareholders as at 15 May 2008

- Revenia GmbH (Ronald Slabke, Co-CEO) 36.38%
- Kretschmar Familienstiftung 34.88%
- Deutsche Postbank AG 18.89%
- Other shareholders 9.84%
- Other shareholders
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Hypoport's growth set to continue

Outlook for 2008

Hypoport Group plans to continue its growth and increase its revenue and EBIT in double figures in 2008

It aims to expand its branch-based and telephone sales while continuing to step up its online generation of leads

It intends to supplement the organic growth of its EUROPACE platform with innovative distribution models (e.g. partnerships, product innovation)