

Press release

Company news

Hypoport and PSD Banks agree on cooperation

Frankfurt, 9 September 2009: Together with Hypoport AG, eleven of the fifteen cooperative PSD banks have jointly laid the foundation for extensive cooperation. In addition to significantly increasing the volume of transactions processed on Europace, the strategic partnership will focus of jointly developing next-generation products and optimising existing internal and external processes.

In August 2009, Hypoport Group and the PSD banks that will be linked to the platform in future agreed to strengthen their collaboration on an ongoing basis. A couple of the members of the PSD banking group have already been operating successfully in the Europace B2B financial marketplace over the past two years. Now, however, extensive cooperation has been contractually defined for eleven PSD banks. The requirements of the PSD banks in respect of the Europace platform will be implemented as the first step to enable the use of their sales organisations. Further plans include joint efforts to develop additional products, alongside consumer loans, and to add the category of passive products to Europace.

“Our experience with those PSD banks that are already linked to the system has demonstrated the integrity, long years of experience and consistently prominent market positioning of the PSD banking group in the mortgage financing market. Which is why we are so delighted to have reached agreement on this cooperation. It will bring additional stability to Hypoport, while at the same time offering development potential and, of course, attracting more business”, according to Prof. Dr. Thomas Kretschmar, member of the Management Board and Co-CEO at Hypoport. Ideas have been jointly developed for designing processes and products to produce a marked increase in transaction volumes. The direct banking group enjoys an excellent reputation in the industry and is, moreover, a competitive partner who will guarantee Hypoport further independence from individual market players. Added to which, the plan to jointly develop product groups in future underlines the long-term nature of the cooperation which will, in turn, have a positive impact on all Europace partners, according to Kretschmar.

“The B2B platform operated by Hypoport AG will give us access to a major new marketplace on which we have so far not been a major player”, is the reason given by Rudolf Conrads for PSD’s decision to strengthen the cooperation. Mortgage financing business, especially, has changed in recent years, with focus shifting strongly towards sales platforms. According to Conrads, the decision by PSD banks emphasises their intention of keeping pace with this long-term development.

Linking into Europace will provide PSD banks with added scope for action and add a further pillar to their organisation of sales channels. In addition to gaining access to a fully automated marketplace with its associated IT system, the cooperation will also allow the PSD banks that are linked to the platform to benefit from the knowledge of a very experienced partner in terms of optimising business models and processes. Hypoport’s involvement will help to standardise the processes of the individual PSD banks, which still differ considerably, while the white label solution will homogenise the presentation of all member banks on the sales platform.

About PSD Banking Group

PSD banks (formerly Post, Spar- und Darlehensvereine – an association of post office banks, savings and lending institutions) are a group of direct banks belonging to the federal association of German cooperative banks (Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR)). PSD Banks were founded in 1872 and thus constitute the oldest group of direct banks in Germany. Nowadays, the PSD banking group consists of 15 independently operating members, together with a central service company and the umbrella association Verband der PSD Banken e.V., which is headquartered in Bonn.

About Hypoport AG

Hypoport Group is an internet-based all-round financial services provider based in Berlin. The Group employs more than 450 people. The company has been listed in the Prime Standard on Deutsche Börse since the end of 2007. Its business model consists of two reciprocally beneficial pillars – the sale of financial products (Dr. Klein & Co. AG) and the provision of a platform for transacting financial products via the internet.



Hypoport operates the EUROPACE B2B financial marketplace, which is the largest German online platform for transacting financing products. A fully integrated system links more than 40 product providers with several thousand financial advisors, thus enabling the quick and direct agreement of contracts. The platform's highly automated processes generate considerable cost benefits. Nowadays, EUROPACE processes some 400 financing transactions every day. Hypoport AG publishes the monthly house price index (HPX) based on real transaction data.

A list of the banks and service providers that use the platform can be downloaded from www.hypoport.de, as can the Annual Report 2008.

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