

# Press release

## Financial results for the first nine months of 2012

### Hypoport exploits challenging market conditions to generate growth

**Berlin, 5 November 2012: Hypoport continued to win market share and increase its revenue in the first nine months of 2012. The online financial service provider raised its revenue in the first three quarters of this year by 7 per cent compared with the corresponding period of 2011 to €62.9 million (Q1-Q3 2011: €58.8 million). Persistently tough market conditions – especially in the insurance sector – reduced earnings before interest, tax, depreciation and amortisation (EBITDA) by 11 per cent year on year to €6.9 million (Q1-Q3 2011: €7.8 million).**

Ronald Slabke, Chief Executive Officer of Hypoport AG, explained the current market environment: "Although the low interest rates and attractive borrowing terms on offer in the real-estate market have fuelled strong demand, our property finance business has stagnated at a high level because real estate is in increasingly short supply. Demand in the insurance market is suffering from the effects of continually low interest rates and the regulation imposed by politicians. And because the central bank has been maintaining liquidity at artificially high levels, the commercial banks have been offering less attractive basic investment products to consumers."

In the Private Clients business unit – which offers insurance products, loans and investments – the challenges facing the insurance market in particular caused revenue and earnings to fall in the corresponding product segment. The consistently solid performance achieved by the mortgage finance business was unable to compensate for this. At the same time, the Hypoport Group is exploiting the opportunities presented by these changes in the market. Slabke stressed: "We are a growing organisation that continues to benefit from the trend towards impartial advice. In the third quarter alone our team of advisers grew by 25 per cent to 744 people, bucking the general market trend."

The Institutional Clients unit continued to benefit from the attractive interest rates on offer. Housing companies, commercial investors and local authorities showed a keen interest in medium-sized and big-ticket loans. This business unit reported sound third-quarter results on the back of normal levels of intra-year volatility. The Financial Service Providers unit continued to perform well, with the volume of transactions processed on EUROPACE rising to €22 billion and a constant stream of new partners deciding to work with its platforms. At the same time, existing partners used its financial marketplace more intensively and in more diverse ways.

Given the persistently tough market environment, Slabke expects that revenue for 2012 as a whole will be higher than in 2011 but that the net profit for 2012 will be lower year on year.

### Information on Hypoport AG

As an independent financial product distributor that runs a B2B financial marketplace, Hypoport operates successfully in two mutually reinforcing segments. It always provides the simplest access to the best financial services. Europace AG – a wholly owned Hypoport subsidiary – develops and operates EUROPACE, which is an online financial marketplace and the largest German platform offering mortgages, building finance products and personal loans. A fully integrated system links roughly 190 partners – banks, insurers and financial product distributors. Several thousand users execute over 20,000 transactions worth a total of up to €3 billion on EUROPACE every month. The Hypoport subsidiary Dr. Klein & Co. AG is an independent online distributor of financial products. This firm's specialists provide private clients with a full range of advisory services around mortgage finance, insurance and investments. Dr. Klein & Co. AG has been a major financial service partner to housing companies, local authorities and commercial property investors since 1954. Hypoport AG is headquartered in Berlin, employs more than 500 people and is listed in the Prime Standard of the Frankfurt Stock Exchange.

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### Key data on Hypoport's shares

ISIN	DE 0005493365
WKN	549336
Stock exchange symbol	HYQ

