

# Press release

## Termination of financial marketplace joint venture in the Netherlands

### Hypoport to withdraw from Dutch joint venture

**Berlin, 12 February 2013. Financial service provider Hypoport and its partner Stater Participations B.V. have decided to dissolve their joint-venture company Hypoport Stater B.V. which was intended to develop a financial marketplace for the Netherlands. The joint venture will be wound up in an orderly manner by means of voluntary liquidation. It is not currently possible for the two partners in the joint venture to implement their aim of establishing the German market standard for transaction platforms in the Dutch market. The decision has been brought about by the situation in the Dutch banking and real-estate market which has been depressed by the financial crisis for several years.**

Ronald Slabke, Chief Executive Officer of Hypoport AG, explained the decision: "While the German real-estate market has performed very robustly since the outbreak of the financial crisis and, if anything, has benefited overall from the turmoil in the financial markets, the equivalent market in the Netherlands virtually collapsed and it has not yet recovered. The volume of new home loans fell from over €120 billion in 2007 to around €50 billion in 2012. Since establishing the joint venture, we have created the technical conditions for an optimum marketplace. In 2009, the platform won Banking Review magazine's Innovation Award. But as well as functioning technology, relevant market players are also needed on the platform in order to achieve a marketplace effect similar to that which emerged in Germany some years ago. The current market situation in the Netherlands has not allowed us and our partner to achieve this critical mass. We have therefore decided to withdraw from the loss-making joint venture and to focus our energies on further developing our extremely successful platform in the German market."

One-off write-downs, expected to be €1.2 million, will impact net profit for the year but going forward net earnings will benefit by around €1 million a year from the discontinuation of start-up losses attributable to the joint venture. Hypoport's preliminary results for 2012 will be published on 11 March 2013.

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#### Key data on Hypoport's shares

ISIN	DE 0005493365
WKN	549336
Stock exchange symbol	HYQ

Management Board:  
Ronald Slabke (CEO),  
Stephan Gawarecki,  
Hans Peter Trampe, Thilo Wiegand

Supervisory Board:  
Dr Ottheinz Jung-Senssfelder (chairman),  
Professor Dr Thomas Kretschmar (deputy chairman),  
Christian Schröder

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