

Press release

Preliminary financial results for 2012

Hypoport generates revenue growth and shrugs off market turmoil

Berlin, 11 March 2013: Hypoport AG continued to increase its market share in 2012. The financial service provider raised its revenue by 4 per cent to approximately €88 million, consolidating its market position. However, its growth was hampered by the operational and regulatory changes taking place in the financial services market. Although the Hypoport Group was able to use its diversified business model to mitigate the market disruption, its earnings before interest, tax, depreciation and amortisation (EBITDA) declined year on year to €8.1 million.

2012 was a year marked by historically low interest rates, limited supply of real estate, and sweeping regulatory changes in the insurance market. While the low level of interest rates boosted mortgage finance, it acted as a drag on business in pensions, savings and investments. The insurance sector also suffered from legislators' regulatory interventions in the market for comprehensive private health insurance. "The difficult and highly volatile market conditions prevailing in 2012 meant that we were unable to exploit the full potential of our business model. This environment hampered our growth and impaired our earnings," stressed Ronald Slabke, the Chief Executive Officer of Hypoport AG. Across all its business units the Hypoport Group raised its revenue by 4 per cent to €87.8 million (2011: €844 million), while EBITDA fell year on year to €8.1 million (2011: €11.5 million). "We used last year as an opportunity to adjust to the changing conditions in the financial services sector," commented Slabke on the Company's results, forecasting: "In 2013 we therefore plan to achieve double-digit revenue growth and expect our earnings to return to their record levels of previous years."

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 200 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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