

Press release

Financial results for the first nine months of 2013

Hypoport sticks to its forecasts

Berlin, 4 November 2013: Online financial service provider Hypoport generated double-digit revenue growth of 20 per cent in the first nine months of 2013, while earnings before interest, tax, depreciation and amortisation (EBITDA) were at the record level seen in previous years. Although the start of the year had proved tough, Hypoport achieved its best-ever quarterly results from July to September on the back of record figures in its Financial Service Providers and Institutional Clients business units as well as the rapidly progressing restructuring of its insurance business.

Revenue rose by 20 per cent to €75.7 million in the first three quarters of this year (Q1-Q3 2012: €62.9 million). Earnings before interest, tax, depreciation and amortisation (EBITDA) were unchanged year on year at €7.2 million (Q1-Q3 2012: €7.2 million). "We achieved this growth in revenue and EBITDA against a backdrop of mixed conditions in the financial services market," remarked Ronald Slabke, Chief Executive Officer of Hypoport AG. While many market participants have enhanced their resilience in recent years, governments and regulators are currently causing market uncertainty, according to Slabke. As far as the financial services industry is concerned, this means that not only the players but also the rules of the game are now unpredictable. A broad-based position, flexibility and efficient processes are needed in order to gain market share in this environment. Despite conditions remaining challenging, particularly in the insurance market, the Chief Executive Officer anticipates double-digit revenue growth as well as EBITDA at the record level seen in previous years.

The Private Clients business unit returned to profit in the third quarter. Prevailing low interest rates boosted growth in the loan brokerage business. Further regulatory proposals in the insurance market fuelled huge uncertainty, thereby impacting negatively on the volume of insurance transactions. Viewed from a cost perspective, the organisational and process-related restructuring of this business yielded the anticipated profitability improvements. The Financial Service Providers business unit continued to grow across all product segments in the third quarter. The volume of transactions processed on this marketplace for financial products topped €8 billion for the second consecutive quarter. The systematic expansion of the platform's functionality accelerated the process of winning new partners and integrating existing ones. A large volume of loans was brokered in the Institutional Clients business unit on the back of the modest rise in interest rates. The strong performance of this business was underpinned by the broad customer base. This unit managed to significantly increase not just the number of borrowers but also that of lenders in the third quarter.

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 more than 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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Key data on Hypoport's shares

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