

Press release

Volume of new business with private clients brokered in the first nine months of 2014

Private Clients division: value of loans brokered and insurance portfolio continue to grow

Lübeck, 27 October 2014: The volume of new loans brokered in Hypoport AG's Private Clients division under its main brand, Dr. Klein, increased by 15.7 per cent year on year to €4.69 billion in the first nine months of 2014. The insurance portfolio managed by Dr. Klein also performed well, growing by 14.7 per cent in the first three quarters to €116.0 million. By contrast, the volume of new insurance business brokered in the first nine months of this year shrank by a further 20.3 per cent compared with the corresponding period of 2013, falling to €12.6 million.

“The persistently low level of interest rates continues to act as a drag on the insurance industry,” explained Stephan Gawarecki, chief executive officer of Dr. Klein & Co. AG, adding: “It is clear that we made the right decision to adjust our business model and focus more on building sustainable insurance portfolios, and we are steadily becoming more successful in this respect.”

The number of loan brokerage transactions continued to rise significantly in the first three quarters of 2014. “The Bundesbank's statistics reveal that the total volume of mortgage lending across the German market as a whole is stagnating. This makes our growth in this segment all the more impressive,” stressed Gawarecki. Mortgage finance – the largest product segment – grew by 15.2 per cent compared with the same period of last year from €3.77 billion to €4.34 billion. The value of personal loans brokered advanced by 7.0 per cent (from €166.7 million to €178.4 million) and the volume of building finance business jumped by 45.7 per cent (from €111.6 million to €162.6 million) compared with the first nine months of 2013.

New insurance business continued to contract, declining by a further 20.3 per cent year on year in the first three quarters of 2014 to €12.6 million (Q1-Q3 2013: €15.8 million). By contrast, the insurance portfolio managed by Dr. Klein grew by more than 14.7 per cent from €101.1 million to €116.0 million in the first nine months of this year. Whereas the size of the health insurance portfolio remained virtually unchanged year on year, edging up by 0.2 per cent from €30.6 million to €30.7 million, the life insurance & investments portfolio grew by 14.0 per cent from €55.8 million to €63.7 million, while the general insurance portfolio expanded by an impressive 47.8 per cent from €14.7 million to €21,7 million.

Note: Neither the revenue nor the earnings generated by Dr. Klein can be directly extrapolated from the transaction figures given above.

Information on Dr. Klein

Dr. Klein is an independent provider of financial services for private and corporate clients. It offers personalised solutions for private clients' full range of financial needs. Some 650 specialists deliver impartial and

DR. KLEIN

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comprehensive advice over the internet and at more than 200 branches on issues such as mortgages, 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. It provides its institutional clients with a fully integrated service comprising expert advice and customised solutions in the areas of financial management, portfolio management and insurance for business customers. Its client-focused advisory expertise and close, longstanding relationships with all leading banks and insurance companies ensure that its customers always have quick and easy access to the best financial services. Dr. Klein is a wholly owned subsidiary of Hypoport AG, an online financial service provider that is listed on the Frankfurt Stock Exchange.

Press contact

Dr. Klein & Co. AG

Hansestrasse 14

23558 Lübeck

Germany

Website: www.drklein.de

Facebook: www.facebook.com/drkleinag

Google+: google.com/+drklein

Twitter: www.twitter.com/Dr_Klein_de

Blog: www.drklein.de/blog/

Newsletter for private clients: www.drklein.de/newsletterarchiv.html

Newsletter for corporate clients: www.drklein.de/newsletterarchiv-firmenkunden.html

Sven Westmattmann

Communications Manager

Tel.: +49 (0)30 42086 1935

Mobile: +49 (0)151 5802 7993

Fax: +49 (0)30 42086 1999

Email: presse@drklein.de