

Press release

Financial results for the first quarter of 2015

Strong start to the year for Hypoport

Berlin, 4 May 2015: Hypoport AG remains on track in the wake of the best financial year since the establishment of the Group. In the first quarter of 2015, the total revenue generated by the technology-based financial service provider's three business units rose by 19 per cent to €33.3 million (Q1 2014: €27.9 million). Hypoport achieved a year-on-year increase of 22 per cent in its earnings before interest and tax (EBIT), which climbed to €3.8 million (Q1 2014: €3.1 million).

Yet again, the Group's Private Clients business unit increased its share of the mortgage finance market segment. The total volume of new loans brokered by the unit in the first quarter was up by 31 per cent, while its insurance business reported further portfolio growth in a volatile market environment. "Our Private Clients business unit is continuing to win through in the highly competitive mortgage finance market. In the challenging insurance market, we have again benefited from the increasing level of automation in transaction processing," said Ronald Slabke, Chief Executive Officer of Hypoport AG. "As a result, the Private Clients business unit achieved double-digit revenue growth and its earnings before interest and tax (EBIT) rose to €1.2 million from €0.3 million in the first quarter of 2014."

The Financial Service Providers business unit continued to expand its market share in the mortgage finance sub-segment. The volume of transactions processed via the EUROPACE platform totalled €11.1 billion (Q1 2014: €8.5 billion), a new quarterly record for the unit. At the same time, the EUROPACE financial marketplace, the GENOPACE online transaction platform for credit cooperatives and mutually owned banks and the FINMAS financial marketplace for the members of the Savings Banks Finance Group all gained new partners for the business unit. Its total EBIT of €2.5 million (Q1 2014: €1.8 million) also represented a record high.

The Institutional Clients business unit put in a robust performance in the first quarter and increased its volume of new business despite a lack of stimulus from interest rates. At the same time, the unit expanded its product range and invested in establishing new business areas. The lower number of big-ticket deals compared with the very strong first quarter of 2014 was within the volatility range in the business model, but resulted in a dip in revenue and earnings. The business unit contributed €1.3 million to consolidated EBIT (Q1 2014: €2.0 million).

"The first three months of the year have been very successful for Hypoport AG and have actually exceeded our expectations," added Ronald Slabke. "Based on the strong start to the year in all three business units, the Management Board has revised its earnings forecast for 2015 as a whole."

Hypoport anticipates that its revenue for 2015 will grow at a low double-digit rate. The Group also expects to widen its EBIT margin and, consequently, to achieve disproportionately strong earnings growth.

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 250 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 investment products. 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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