

Press release

Volume of EUROPACE transactions in the first quarter of 2016

Cumulative transaction volume tops €250 billion

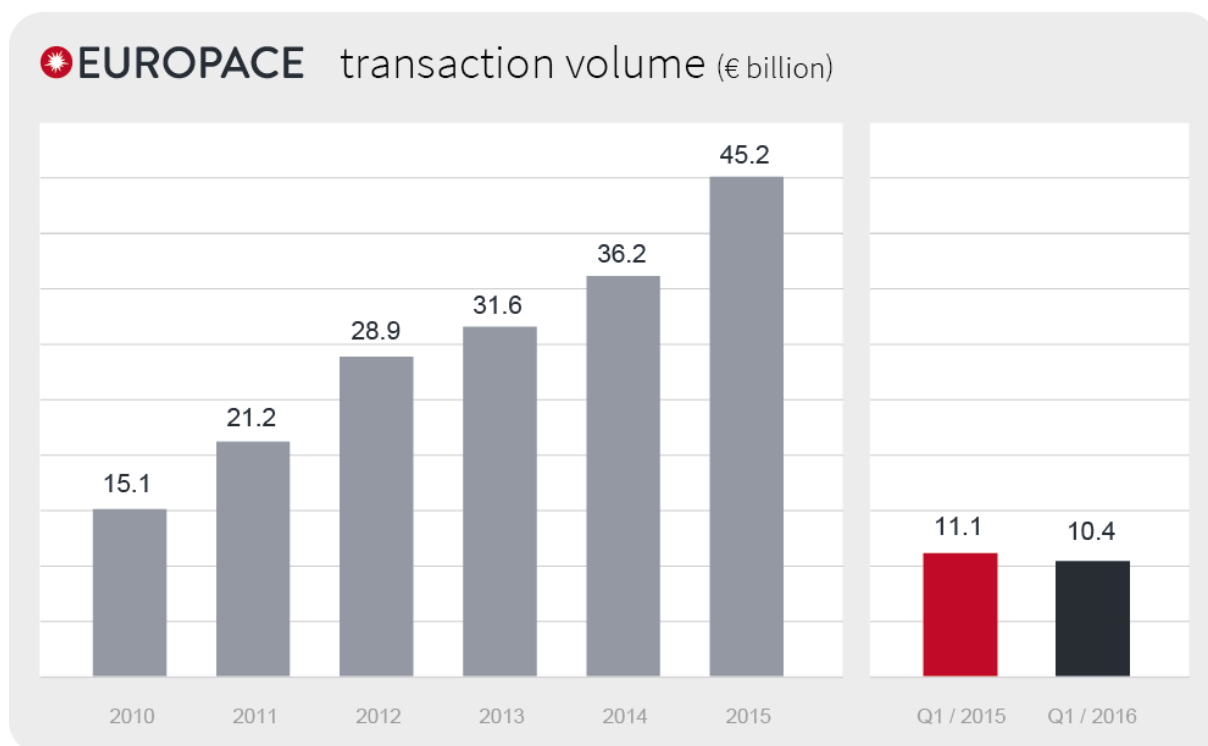
Berlin, 15 April 2016: The total volume of loans requested via the EUROPACE platform in the past fifteen years has exceeded the €250 billion mark. In the first quarter of 2016 alone, the transaction volume was €10.4 billion.

The personal-loans product segment was up by 33 per cent on the same quarter in 2015, rising from €0.4 billion to €0.6 billion. The Bauspar product segment was down slightly, declining by 6 per cent from €1.8 billion to €1.7 billion, and the mortgage finance segment experienced small decrease of 8 per cent, from €8.8 to €8.1 billion. Consequently, the transaction volume across all product segments, which amounted to €10.4 billion, was slightly below the total of €11.1 billion for the first quarter of 2015. "It was clear that we would fall just short of the record earnings generated in the first quarter of 2015," said Thilo Wiegand, Chief Executive Officer of Europace AG. "However, having achieved a transaction volume in excess of €10 billion in the current circumstances is still an encouraging result.

"The mortgage-finance product segment was the hardest hit by the introduction of the Mortgage Credit Directive on 21 March 2016, because it necessitated making extensive changes to processes at product suppliers and distributors," explained Wiegand. "As a result of the need to switch systems, some suppliers have temporarily withdrawn from the market altogether, which has naturally had an adverse impact on the number of transactions."

At the same time as the introduction of the Mortgage Credit Directive, EUROPACE successfully completed the development of its new **BaufiSmart** front end – the biggest IT project in its history. "Now all EUROPACE partners are working with the most innovative front end in the market," enthused Wiegand. "This has taken effort and resources. And, of course, a change of this kind means an initial readjustment for all users," he acknowledged. "But anyone who works with it for a while, very quickly sees the huge benefits. Users are telling us that **BaufiSmart** has enabled them to increase the effectiveness of their mortgage finance advice by more than 50 per cent."

The legally compliant front end also makes it easier for EUROPACE partners to recruit individual brokers. "They are now increasingly looking for access to IT solutions, because the Mortgage Credit Directive has made it virtually impossible to carry out the paper-based, manual brokerage business that many of them practise," concluded Wiegand.



Note: Neither the revenue nor the earnings generated by Europace AG can be directly extrapolated from the transaction figures given above. All figures on the volume of financial products processed include cancellations and, consequently, cannot be compared directly with the revenue figures shown, which exclude cancellations.

About EUROPACE

Europace AG and its associated companies manage the internet-based financial marketplace EUROPACE. EUROPACE is the largest German transaction platform offering mortgages, Bauspar products and personal loans. A fully integrated system links more than 350 partners, including banks, insurance and financial product distributors. Several thousand users execute 35.000 transactions on EUROPACE every month, worth an annual volume of some 45 billion €. EUROPACE is certified by TÜV Datenschutzgutachten. Europace AG is a wholly owned subsidiary of Hypoport AG which is listed in the Prime Standard of Frankfurt Stock Exchange. At the end of 2015 Hypoport was admitted to the SDAX.

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