Technology-based financial services

Investment highlights of Q1 2017 & forecast for 2017

Key performance indicators for Q1 2017 (yoy)

- Revenue: €47.7 million (+34%)
- EBIT: €7.0 million (+29%)
- EPS: €0.91 (+30%)
- Market cap: More than €600 million
- Average trading volume: €2.7 million

Hypoport growing faster than the market (yoy)

- According to Deutsche Bundesbank statistics, the mortgage finance market was unchanged year on year in January and February
- Volume of EUROPACE transactions: +17%
- Volume of new loans brokered for Dr. Klein private clients: +24%
- Volume of new loans brokered for Dr. Klein corporate clients: +27%

Forecast

- Hypoport forecasts revenue and earnings growth for 2017 just into double figures.
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5. Outlook
Huge excess demand in the housing market

Changes in the German housing market

Volume of mortgage finance unchanged year on year in January and February

Performance of various market indices since 2009

Sources: Bundesbank, EUROPACE.

- Index for the volume of mortgage finance in Germany
- Index for ten-year German government bonds
- Index for property prices in Germany (EPX)

Interest-rate hike leads to a record high volume

Mortgage Credit Directive
Mortgage finance – market has strong potential

Factors influencing the market volumes for home loans & commercial real-estate finance

<table>
<thead>
<tr>
<th>Negative factors</th>
<th>Positive factors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance for OWNER-OCCUPIED PROPERTY</td>
<td>• Strong pressure in the rental market</td>
</tr>
<tr>
<td>Credit Platform Private Clients</td>
<td>• Rising construction/purchase prices</td>
</tr>
<tr>
<td></td>
<td>• Slight growth in construction activity</td>
</tr>
<tr>
<td></td>
<td>• Market share of neutral loan brokerage advisors is growing</td>
</tr>
<tr>
<td></td>
<td>• Low proportion of home ownership (48%)*</td>
</tr>
<tr>
<td>Finance for RENTAL PROPERTIES</td>
<td>• Over-regulated rental market</td>
</tr>
<tr>
<td>Institutional Clients</td>
<td>• Marked increase in planned projects and approvals for the construction of social housing</td>
</tr>
<tr>
<td></td>
<td>• Political initiatives still only paying lip service to the need for affordable homes</td>
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</tbody>
</table>

* Source: Federal Statistical Office.
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Hypoport – a dynamic group of companies

Hypoport business units
Credit Platform

Segment results
EUROPACE is booming...
Credit Platform: volume of transactions and number of partners

- Mortgage finance on EUROPACE continues to grow rapidly, whereas the market remained unchanged year on year in January and February.
- Neutral mortgage finance distributors are significantly widening their market share by using EUROPACE.
- Superior technology of the personal loans front end, KreditSmart, is attracting additional customers and resulting in substantial growth.
Strongest growth at regional banks

GENOPACE and FINMAS sales transaction volume and number of contractual partners

<table>
<thead>
<tr>
<th>Volume of transactions* (€ billion)</th>
<th>GENOPACE</th>
<th>FINMAS</th>
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</thead>
<tbody>
<tr>
<td>Q1 2016</td>
<td>Q1 2017</td>
<td>Q1 2016</td>
</tr>
<tr>
<td>0.2</td>
<td>0.3</td>
<td>+52%</td>
</tr>
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<table>
<thead>
<tr>
<th>Contractual partners (number)</th>
<th>GENOPACE</th>
<th>FINMAS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2016</td>
<td>Q1 2017</td>
<td>Q1 2016</td>
</tr>
<tr>
<td>146</td>
<td>210</td>
<td>+44%</td>
</tr>
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</table>

- FINMAS: 20 of the top 25 and 33 of the top 50 savings banks are contractual partners.
- GENOPACE: 20 of the top 25 and 39 of the top 50 credit cooperatives and mutually owned banks are contractual partners.
- Significant expansion of the use of EUROPACE by savings banks and cooperative banks for own-account distribution.
- The efficiency gains for regional banks that equip their advisors with EUROPACE technology are huge.

* Numbers before cancellations.
EUROPACE's growth well into double figures

Credit Platform: revenue, gross profit and earnings

- EBIT margin (EBIT as a percentage of gross profit) held steady despite huge future-oriented capital expenditure on the acquisition of customers at regional banks, IT development and expansion of the business model to include property valuation.

- The growth rates for revenue and earnings were both comfortably into double figures, underlining the strength of the business model.

- Best quarterly results in the Company's history.

*All figures for the prior-year period have been restated to reflect the new segment reporting.*
Private Clients

Segment results
Dr. Klein makes huge gains in market share
Private Clients: volume of loans brokered and number of advisors

- Expansion and efficient use of sales capacity paved the way for a sharp rise in market share.
- Slightly higher interest rates supported the positive trend.
- There was solid growth in the volume of personal loan transactions thanks to further expansion of offline alliances.
- Finanztest magazine has again recognised Dr. Klein as best mortgage broker.

Volume of transactions* (€ billion)

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume of Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.2</td>
</tr>
<tr>
<td>2015</td>
<td>4.3</td>
</tr>
<tr>
<td>2016</td>
<td>4.6</td>
</tr>
<tr>
<td>Q1 2016</td>
<td>1.0</td>
</tr>
<tr>
<td>Q1 2017</td>
<td>1.3</td>
</tr>
</tbody>
</table>

CAGR: +20%

Volume of transactions by product segment (€ billion)

- Personal loans: 
  - Q1 2017: 0.068 / +24%
- Building finance: 
  - Q1 2017: 0.025 / +63%
- Mortgage finance: 
  - Q1 2017: 1.2 / +23%

Loan brokerage advisors in branch-based sales (number)

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Advisors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2016</td>
<td>476</td>
</tr>
<tr>
<td>Q1 2017</td>
<td>524</td>
</tr>
</tbody>
</table>

+10%

* Numbers before cancellations and adjusted to reflect new segment reporting.
Strongest earnings growth in the Private Clients business unit

Private Clients: revenue, gross profit and earnings

- Expansion of market share in mortgage finance and personal loans has led to revenue growth that is well into double figures.
- Better use of advisory resources, which had been significantly expanded in 2016, resulted in a jump in EBIT.
- Best quarterly results in the Company's history.

*All figures for the prior-year period have been restated to reflect the new segment reporting.
Institutional Clients
Segment results
Many customer transactions and new project enquiries

Institutional Clients: volume of loans brokered and consulting revenue

- Strong performance in Q1, which is traditionally a fairly weak period.
- Financing enquiries received in the fourth quarter were converted into deals.
- Market participants' growing awareness of potential interest-rate rises led to a huge jump in financing enquiries.

**Volume of new loans brokered** (€ million)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2016</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>370.7</td>
<td>471.6</td>
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</tbody>
</table>

+27%

**Consulting revenue** (€ million)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2016</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.3</td>
<td>1.4</td>
</tr>
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</table>

+9%
High EBIT margin based on revenue and gross profit

Institutional Clients: revenue, gross profit and earnings

- Revenue was boosted by the volume of new business.
- The EBIT margin based on revenue and gross profit held steady at over 30%.
- The quarterly results were pushed up by high-volume business. Brokerage of further big-ticket loans is at the planning stage.
- Expansion of support resources for existing and new business models is pushing up costs but, in the long term, will strengthen our market position and increase profitability.
Insurance Platform

Segment results
New business unit: Insurance Platform

Insurance Platform: revenue, gross profit and earnings

- The business unit brings together all activities relating to insurance technology.
- Successful acquisition, integration and first-time consolidation of Innosystems GmbH, Innofinance GmbH and Maklersoftware.com GmbH.
- Growth by acquisitions and organic growth are already making a sizeable contribution to revenue.
- Thanks to the successful integration of the acquired entities, EBIT was only just into negative territory – despite considerable capital expenditure on technology for the future.
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Hypoport Group generates strong double-digit growth

Overview of Hypoport's key performance indicators

**Revenue**
- Q1 2016: 35.7 million €
- Q1 2017: 47.7 million €
- Increase: +34%

**Gross profit**
- Q1 2016: 18.6 million €
- Q1 2017: 25.6 million €
- Increase: +38%

**Employees**
- Q1 2016: 606
- Q1 2017: 851
- Increase: +40%

**EBITDA**
- Q1 2016: 6.6 million €
- Q1 2017: 8.6 million €
- Increase: +30%

**EBIT**
- Q1 2016: 5.4 million €
- Q1 2017: 7.0 million €
- Increase: +29%

**Net profit for the period**
- Q1 2016: 4.3 million €
- Q1 2017: 5.4 million €
- Increase: +28%
Third strategic development phase

Long-term changes in revenue and EBIT

- **7Y** Start-up
- **7Y** Financial crisis
- **3+** Upscaling and expansion

### Revenue (€ million)

- 1999: 4
- 2006: 26
- 2013: 98
- 2016: 157
- Q1 2017: 48

### EBIT (€ million)

- 1999: 2
- 2006: 6
- 2013: 4
- 2016: 23
- Q1 2017: 7
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Free float remains high
Shareholder structure, share repurchase programmes and KPIs

### Breakdown of shareholders as at 31 March 2017

**Fixed ownership**
- Ronald Slabke (CEO)
- Treasury shares

**Free float**
(of which 5.1% held by Union Investment Privatfonds GmbH)

### Share repurchase programmes as at 31 March 2017

<table>
<thead>
<tr>
<th>YEAR</th>
<th>SHARES PURCHASED</th>
<th>MAX. PRICE</th>
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<tbody>
<tr>
<td>2017</td>
<td>0 shares</td>
<td>€80.00</td>
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### KPIs and indices

<table>
<thead>
<tr>
<th>KPI</th>
<th>DETAILS</th>
<th>VALUE</th>
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<tbody>
<tr>
<td>EPS</td>
<td>Earnings per share in Q1 2017</td>
<td>€0.91</td>
</tr>
<tr>
<td>Market cap</td>
<td>Market capitalisation as at 31 March 2017</td>
<td>€543.8 million</td>
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<tr>
<td>High</td>
<td>Highest closing price in Q1 2017</td>
<td>€91.41</td>
</tr>
<tr>
<td>Low</td>
<td>Lowest closing price in Q1 2017</td>
<td>€77.48</td>
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<tr>
<td>Indices</td>
<td>SDAX, Prime All Share, CDAX, DAXplus Family, GEX</td>
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Many reasons for choosing Hypoport

Investment highlights

- Hypoport's domain is financial services underpinned by technology.
- The Hypoport Group will support and expand its family of subsidiaries.
- High potential in the housing market is boosting success.
- Regulation and pressure on margins are accelerating the digitalisation of financial services.
- The Hypoport Group is using its expertise in technology-based financial services to gain further market share.
- Hypoport forecasts revenue and earnings growth for 2017 just into double figures.
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Annex
Strong start to the year

Share price in the period January 2016 to April 2017 (daily closing prices, Xetra, €)
Growth in reporting – higher profile
Research reports

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<tr>
<th>ANALYST</th>
<th>RECOMMENDATION</th>
<th>TARGET PRICE</th>
<th>DATE</th>
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<tr>
<td>Warburg</td>
<td>Buy</td>
<td>€117.00</td>
<td>26 Apr 2017</td>
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<td>Berenberg</td>
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<td>Equinet</td>
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INVESTOR RELATIONS ACTIVITIES

<table>
<thead>
<tr>
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<th>Location</th>
<th>Date</th>
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<tbody>
<tr>
<td>Equity Forum</td>
<td>Frankfurt</td>
<td>Nov 2017</td>
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<tr>
<td>Investor Conference</td>
<td>Munich</td>
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HYPOPORT INCLUDED IN

- Warburg Best Ideas 2017
- Berenberg 15 Top Picks 2017 (GARP)