

Press release

Change of corporate form

Hypoport AG is preparing to convert to a European Company (SE)

Berlin, 7 November 2019: The Management Board of Hypoport AG has today agreed to make the necessary preparations to convert the Company into a European Company (Societas Europaea, SE).

By creating a company with this European corporate form, Hypoport AG intends to change the structures of the Group to formally reflect the fact that it also includes non-German companies. At the same time, the planned conversion should enable the Hypoport Group to put in place efficient decision-making processes that will allow it to maintain its current growth momentum as the structure of the Group expands.

Ronald Slabke, Chief Executive Officer of Hypoport AG, says: “The SE is the corporate form of the future. Its uniform rules and standards will make it easier for a company like Hypoport to establish and expand subsidiaries and branches in European Union member states. This is not primarily about offering our platforms and services in other countries in the near future. But some of the companies we have taken over in recent years had foreign subsidiaries that we have now also acquired, and we want to continue expanding them as part of the Hypoport Group. The European Company legal form will help us to do this.”

In addition to the Management Board’s decision and the consent of the Supervisory Board and the Annual Shareholders’ Meeting, conversion to an SE also requires an agreement to be concluded concerning the participation of the employees in the future Hypoport SE. The Company plans to introduce the employee participation system soon. Slabke explains: “The European Company reflects the modern values of a 21st century company: collaborative and European, flexible and efficient. It therefore fits perfectly with the agility and autonomy of the companies in our Hypoport network. We are creating a European corporate identity to help our employees – including those outside Germany – to identify more strongly with the Hypoport Group.”

Explaining the implications for shareholder rights, Slabke says: “The dual board system with a Management Board and a Supervisory Board will be retained under the SE structure. Nor will the change have any effect on our listing as an SDAX company. Once the conversion is complete, shareholders will have the same number of shares in Hypoport SE as they held in Hypoport AG prior to the conversion.”

About Hypoport AG

Hypoport AG is headquartered in Lübeck (Germany) and is the parent company of the Hypoport Group. The Group is a network of technology companies for the credit, real-estate and insurance industries with a workforce of approx. 1,700 employees. It is grouped into four segments: Credit Platform, Private Clients, Real Estate Platform and Insurance Platform.

The Credit Platform segment operates EUROPACE, which is an online B2B financial marketplace and the largest German platform offering mortgages, building finance products and personal loans. A fully integrated system links approx. 700 partners – banks, insurers and financial product distributors. Several thousand loan brokerage advisors execute more than 30,000 transactions per month on EUROPACE, generating a volume of more than €6 billion. Besides EUROPACE, the FINMAS and GENOPACE sub-marketplaces and the B2B distribution companies Qualitypool and Starpool support the growth of the credit platform.

The Private Clients segment, made up of the web-based, non-captive financial product distributor Dr. Klein Privatkunden and the consumer comparison portal Vergleich.de, brings together all business models aimed at directly advising consumers on mortgages, insurance or pension products.

All real estate-related activities of the Hypoport Group, with the exception of mortgage finance, are grouped together in the Real Estate Platform segment (previously Institutional Clients) with the aim of digitalising the financing, management, sale and valuation of properties.

The Insurance Platform segment operates SMART INSUR, a web-based B2B platform for advice, comparison of tariffs and the administration of insurance policies. The segment also incorporates the insurance unit of Qualitypool, a B2B distribution company.

The shares of Hypoport AG are listed in the Prime Standard segment of the Frankfurt Stock Exchange (Deutsche Börse) and have been included in the SDAX since 2015.

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Key data on Hypoport's shares

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