

# Press release

Results for Q1–Q3 2021

## Hypoport SE maintains high growth rate and reports strong results for the first nine months of 2021

- Hypoport continues to generate double-digit growth despite a less buoyant mortgage finance market over the summer
- Consolidated revenue rises by 14 per cent to €325 million in the first three quarters of 2021; substantial increase of 18 per cent in the third quarter
- EBITDA increases at the even faster rate of 26 per cent to €55 million in the nine-month period; up by 37 per cent in the third quarter
- EBIT also jumps, rising by 38 per cent to €33 million in the first three quarters of the year; growth of 63 per cent in the third quarter

**Berlin, 8 November 2021: The Hypoport Group continued to see double-digit percentage growth rates in the first three quarters of 2021. Once again, all four segments contributed to the Group's robust performance.**

The **Credit Platform segment** remained the biggest source of growth and recorded by far the sharpest increase in revenue among the segments, posting a rise of 22 per cent to €147 million. This was driven by the growth of mortgage finance business on the Europace B2B lending marketplace and, in particular, on the FINMAS and GENOPACE sub-marketplaces for the savings banks and cooperative banks. Revenue from the sales-supporting brokerage pools for mortgage finance also increased substantially. The revenue of corporate finance advisor REM Capital increased markedly in the third quarter following a muted start to the year. Revenue from the white-label personal loans business demonstrated buoyant growth over the course of the year despite conditions remaining difficult in the wider market as a result of the coronavirus crisis. The segment's EBITDA rose by 38 per cent to €41 million despite high levels of investment.

In the **Private Clients segment**, revenue exceeded the €100 million mark for the first time in the first nine months of the year, advancing by 8 per cent to €101 million. This was attributable to gains in market share by consumer brand Dr. Klein, which were achieved through the effective use of Europace and video-assisted advice. The segment's EBITDA increased at a much stronger rate, climbing by 27 per cent to €18 million owing to an improved product mix and a pandemic-related reduction in operating costs.

In the **Real Estate Platform segment**, revenue went up by 10 per cent to €43 million. All four of the platforms that form part of this segment – property sales, property management, property financing and property valuation – delivered a sound operating performance. The property valuation platform, which

is closely integrated with Europace in terms of its processes, saw particularly strong revenue growth. The property financing platform for the housing industry also generated a substantial increase in revenue. However, the Hypoport Group's investment has been primarily concentrated in the Real Estate Platform segment in 2021, as a result of which the segment's EBITDA fell to €1.2 million.

In the **Insurance Platform segment**, revenue grew by 8 per cent to €36 million despite the reduction in project business and the focus on recurring revenue streams from the platform business. The increase was partly attributable to the acquisition of a majority stake in ePension. Progress is being made with the migration of insurance portfolios from the legacy systems of the acquired software solutions to the fully integrated SMART INSUR platform. A volume of €3 billion in annual net premiums had been migrated by the end of the third quarter, equating to a migration rate of around 40 per cent. EBITDA declined slightly to €0.9 million.

Gross profit for the Hypoport Group as a whole rose by 17 per cent to €175 million in the first three quarters of 2021. EBITDA and EBIT increased more sharply, by 26 per cent and 38 per cent, to €55 million and €33 million respectively, despite high levels of investment in the operating business models of Hypoport's individual segments and further investment at the level of the holding company.

Ronald Slabke, Chief Executive Officer of Hypoport SE, is pleased with the Hypoport Group's sustained growth over the course of the year: "We made a very satisfactory start to the year, followed by an excellent performance in the second quarter. In the third quarter of 2021, we generated a further rise in earnings despite less buoyant conditions in the mortgage finance market. Thanks to the competitive edge that users gain from our platforms and in view of the ongoing digitalisation of the credit, insurance and housing industries, we will continue to generate double-digit percentage growth in revenue and earnings beyond 2021."

(€ million)	Q1-Q3 2021	Q1-Q3 2020	Q1-Q3 change	Q3 2021	Q3 2020	Q3 change
Revenue	325.3	284.8	14%	112.3	95.4	18%
thereof Credit Platform	147.1	120.9	22%	54.1	41.4	31%
thereof Private Clients	101.1	93.4	8%	32.4	30.7	6%
thereof Real Estate Platform	42.7	38.9	10%	14.2	12.3	15%
thereof Insurance Platform	35.6	32.9	8%	12.0	11.8	2%
thereof Holding & Reconciliation	-1.2	-1.3	-7%	-0.4	-0.7	-50%
Gross profit	175.5	149.7	17%	63.0	49.9	26%
EBITDA	55.1	43.8	26%	18.9	13.9	37%
EBIT	33.4	24.2	38%	11.6	7.1	63%
Net profit for the period	25.4	17.7	43%	8.6	5.4	60%
Earnings per share (in €) (non-diluted / diluted)	4.01	2.81	43%	1.38	0.85	62%

## About Hypoport SE

Hypoport SE 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. 2.200 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 more than 750 partners – banks, insurers and financial product distributors. Several thousand loan brokerage advisors execute more than 35.000 transactions per month on Europace, generating a volume of more than €8 billion. Besides Europace, the FINMAS and GENOPACE sub-marketplaces and the B2B distribution companies Qualitypool and Starpool support the growth of the credit platform. REM CAPITAL AG provides specialist advice on the arrangement of complex public-sector development loans for companies and financing for SMEs in Germany. At fundingport GmbH a corporate finance marketplace is being established.

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 sale, valuation, financing and management 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 as well as ePension, a digital platform for the administration of occupational pension schemes.

The shares of Hypoport SE are listed in the Prime Standard segment of the Frankfurt Stock Exchange (Deutsche Börse) and have been included in the MDAX since September 2021.

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## Key data on Hypoport's shares

ISIN DE 0005493365  
WKN 549336  
Stock exchanges symbol HYQ