

# Press release

## Operational key figures for Q1 2023

### **Hypoport SE: volume of mortgage finance increases slightly in the first quarter of 2023 compared with the extremely weak fourth quarter of 2022**

- Europace transaction volume up by 7 per cent on the fourth quarter of 2022
- Cooperative banks and savings banks each record an increase of around 20 per cent in their volumes
- For seasonal reasons, the volume of personal loans on Europace rises significantly compared with the final quarter of 2022
- VALUE AG's valuation volume falls slightly as a result of the slump in the mortgage finance market
- FIO's sales volume declines by 9 per cent compared with the fourth quarter of 2022
- Significant decrease in the volume of new loans brokered on the property financing platform for the housing industry in the first quarter of 2023
- Modest increase in the volume of premiums related to insurance portfolios migrated to the SMART INSUR platform

**Berlin, 19 April 2023: The operational key figures of the Hypoport Group were down significantly in the first quarter of 2023, following record results in the corresponding quarter of the prior year. This was due to the exceptional situation that arose in the mortgage finance market from summer 2022. However, the results did represent a modest improvement on the very weak final quarter of 2022.**

**Credit Platform segment:** The volume of transactions\* processed on Europace came to €16 billion in the first quarter of 2023, which was 7 per cent higher than in the fourth quarter of 2022. The increase in the volume of mortgage finance to €13 billion was even stronger at 10 per cent. Compared with the fourth quarter of 2022, the transaction volume in the building finance product group fell by 16 per cent to €2.1 billion in the first quarter of 2023. The steepest growth rate in the first quarter of the year was in the personal loans product group, where the volume jumped by 29 per cent to €1.4 billion.

On FINMAS, the sub-marketplace for institutions in the savings banks sector, the volume of transactions rose by 17 per cent to €1.7 billion compared with the fourth quarter of 2022. In the cooperative banking sector, institutions used the dedicated GENOPACE sub-marketplace to generate a volume of €2.6 billion, a rise of 22 per cent.

**Private Clients segment:** The volume of new loans brokered by Dr. Klein in the first quarter of 2023 amounted to €1.5 billion, which was up by 10 per cent relative to the fourth quarter of 2022.

**Real Estate Platform segment:** The value of residential properties inspected or appraised by VALUE AG amounted to €8 billion in the first quarter of 2023, a decline of 1 per cent compared with the fourth quarter of 2022. The value of the properties sold through the FIO platform fell by 9 per cent to

€2.4 billion in the first quarter of 2023. Dr. Klein WoWi Finanz, the property financing platform for the social housing industry, generated a volume of €0.3 billion in the first quarter of 2023, a substantial drop of 37 per cent on the fourth quarter of 2022 that resulted from the difficult conditions in the market for rental accommodation finance.

**Insurance Platform segment:** There was further progress with migrating the insurance portfolios from the individual solutions of acquirees to the centralised SMART INSUR platform. The portfolio volume on SMART INSUR came to a total of €3.8 billion, an increase of 10 per cent and 1 per cent respectively on the first and fourth quarters of 2022.

Ronald Slabke, Chief Executive Officer of Hypoport SE, offers a rational yet optimistic assessment of the start to 2023 and the prospects for the remainder of the year: “The mortgage finance transactions processed on Europace fell to below €12 billion in the fourth quarter of 2022 after the unprecedented flight of buyers from the residential real estate market that began in summer 2022, triggered by a combination of sharp and unexpected interest-rates rises, fears of a recession, and buyers’ hope that property prices would fall more steeply. In early January of this year, we signalled that this would probably represent the bottoming out of the decrease in this volume. This assumption has now been borne out by the modest increase in the volume in the first quarter of 2023 compared with the fourth quarter of 2022. It is of course still too early to extrapolate a turnaround in the finance market from the first quarter trend because the fourth quarter presented such a low base. However, we are at least seeing that our business models are currently outperforming the wider market. Property buyers are now even keener to secure good terms by obtaining neutral advice covering multiple products, and the exceptional situation in the mortgage finance market has reaffirmed the strength of our platform offerings for the entire credit industry. The mortgage finance market halved in size in the space of twelve months, but this meant that the transaction costs paid by our partners to use the platforms halved as well. Traditional IT solutions with their high fixed costs are becoming a millstone around the neck of market participants that have not yet migrated their business models. And those partners that have already migrated are able to operate more successfully in these unusual times because of the flexibility with which they can configure their business model on the platform.”

(€ billion)	Q1 2023	Q1 2022	Q1 Change	Q1 2023	Q4 2022	Q1/Q4 Change
<b>Segment Credit platform</b>						
Total transaction volume Europace*	16.48	33.82	-51.3%	16.48	15.41	+6.9%
thereof mortgage finance	12.95	28.10	-53.9%	12.95	11.80	+9.7%
thereof building finance	2.13	4.34	-51.0%	2.13	2.52	-15.7%
thereof personal loans	1.41	1.38	+2.2%	1.41	1.09	+29.3%
Transaction volume per sales day (€ million)**	253.6	528.4	-52.0%	253.6	244.6	+3.7%
<b>Segment Private Clients</b>						
Volume of new loans brokered* Dr. Klein Private Clients	1.52	3.53	-56.8%	1.52	1.38	+10.3%
<b>Segment Real Estate Platform</b>						
Value of the properties valued by VALUE AG	8.16	8.95	-8.9%	8.16	8.28	-1.5%
Value of all properties sold via FIO	2.35	3.36	-30.1%	2.35	2.59	-9.1%
Transaction volume Property financing platform Dr. Klein Wowi	0.29	0.58	-50.7%	0.29	0.45	-36.6%
<b>Segment Insurance Platform</b>	31.03. 2023	31.03. 2022	Q1 Change	31.03. 2023	31.12. 2022	Q1/Q4 Change
Volume of policies (net premiums) migrated to SMART INSUR	3.83	3.50	+9.6%	3.83	3.80	+0.8%

\* All figures on the volume of financial products processed (mortgage finance, building finance ('Bausparen') and personal loans) are stated before cancellations and, consequently, cannot be compared directly with the revenue figures shown, which exclude subsequent cancellations. Neither the revenue nor the earnings generated by Hypoport can be directly extrapolated from the transaction figures given above.

\*\* Sales days are defined as the number of bank working days less half of the number of 'bridging days' (days falling between public holidays and weekends).

## **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 more than 2,000 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. 800 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 nearly €7 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 property-related activities of the Hypoport Group, with the exception of loan brokerage for private clients, are grouped together in the Real Estate Platform segment with the aim of digitalising the sale, valuation, financing and management of properties and, in the long term, creating a digital platform for housing.

There are three business units in the Insurance Platform segment: private insurance (SMART INSUR), industrial insurance and occupational pension provision (ePension). The insurance business of the B2B distributor Qualitypool is also assigned to this segment.

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 SDAX or MDAX since 2015.

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## **Financial calendar:**

08 May 2023: Quarterly Statement Q1 2023

14 August 2023: Report for the first half of 2023

13 November 2023: Quarterly Statement Q3 2023

**Key data on Hypoport's shares**

ISIN DE 0005493365

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Stock exchanges symbol HYQ