

# Press release

## Corporate News

### **Q1 results: Holding course in strong cross winds**

**Berlin, 15 May 2009: Hypoport AG was again able to increase revenues in the first quarter 2009. The smaller business units, in particular, proved to be very successful, contributing strongly towards the overall result. The financial service provider is currently outperforming its competitors in terms of revenue and earnings.**

Hypoport, Berlin-based provider of financial services, was able to further expand its market shares in the first quarter 2009. Revenue increased by 4 percent to EUR 12.7 million (previous year: EUR 12.2 million). Gross profit even increased by 11 percent to EUR 8.7 million (previous year: EUR 7.9 million). The rising costs of setting up both a new Europace platform and a regional distribution network for Dr. Klein caused EBITDA to decline by 14 percent to EUR 2.1 million. According to Ronald Slabke, Co-CEO at Hypoport AG: "The result is excellent, given the current market conditions. We are the only listed financial products distributor in the Prime Standard that has been able to increase its revenue in the first quarter 2009. And in spite of a decline we still rank first in terms of key earnings figures. Our competitors suffered much larger slumps in earnings."

The smaller business units proved to be particularly successful. The Corporate Real Estate Clients business unit increased its revenue by 12.2 percent to EUR 2.1 million and made a substantial contribution towards the overall result. Following the successful sale of the loss-making business division for ABS investors, the Institutional Clients business unit is also back in the black. It actually managed to increase its revenue by 39 percent to EUR 0.8 million. The Private Clients and Financial Service Providers business units were adversely affected by fewer mortgage finance transactions. The Private Clients business unit was able to compensate this fluctuation in demand with earnings from other product segments – and in doing so, to increase its revenue by 1.3 percent – whereas the Financial Service Providers business unit was able to successfully acquire several new product providers for the Europace platform. Nevertheless, the Financial Service Providers business unit suffered a 7 percent dip in revenue, mainly because January was such a weak month.

Following the massive expansion of its branch distribution activities and now that the development of a new Europace platform, which is also suitable for other banking sectors, has been completed, Hypoport Group is targeting a revenue increase to more than EUR 100 million per year over the medium term and EBIT margins that are well into the double digits. In light of the uncertainties surrounding the crisis on the financial markets, the Group's management expects revenue to increase slightly and EBIT to remain stable in 2009.

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### About Hypoport AG

Hypoport Group is an internet-based all-round financial services provider based in Berlin. The Group employs more than 450 people. The company has been listed in the Prime Standard on Deutsche Börse since the end of 2007. Its business model consists of two reciprocally beneficial pillars – the sale of financial products (Dr. Klein & Co. AG) and the provision of a platform for transacting financial products via the internet.



Hypoport operates the EUROPACE B2B financial marketplace, which is the largest German online platform for transacting financing products. A fully integrated system links more than 30 banks with several thousand financial advisors, thus enabling the quick and direct agreement of contracts. The platform's highly automated processes generate considerable cost benefits. Nowadays, EUROPACE processes some 400 financing transactions every day. Hypoport AG publishes the monthly house price index (HPX) based on real transaction data.

A list of the banks and service providers that use the platform can be found at <http://www.hypoport.de/partner.html>. The Annual Report 2008 is available for download at <http://www.hypoport.de/publikationen.html>.

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