

Press release

Financial results for the first quarter of 2013

Hypoport increases its revenue in a challenging environment

Berlin, 6 May 2013: Online financial service provider Hypoport got off to a good start in 2013. Its revenue grew by 7 per cent compared with the first quarter of 2012 to €22 million. However, a turbulent insurance market and the economic crisis in Europe continued to act as a drag on business in the first few months of the year. Consequently, EBITDA fell to €1.1 million year on year.

"The efforts undertaken to ensure that we continue to grow in the current environment have been successful. What's more, I am convinced that the additional expenses that we have incurred will have paid off in terms of much stronger profitability by the end of this year," commented Ronald Slabke, the Chief Executive Officer (CEO) of Hypoport AG. Revenue for the first three months of 2013 advanced by roughly 7 per cent on the corresponding period of last year to €22 million (Q1 2012: €20.5 million). Hypoport needed to redouble its efforts in order to achieve this result, which meant that its earnings before interest, tax, depreciation and amortisation (EBITDA) fell year on year to €1.1 million (Q1 2012: €2.06 million).

The sternest challenges were faced by the Private Clients business unit. Although mortgage finance grew sharply year on year, sales of basic investment products remained sluggish and low interest rates continued to have a hugely detrimental impact on business in life insurance and health insurance. The volume of transactions processed by the online platforms in the Financial Service Providers business unit – excluding one-off items – grew further despite the backdrop of a flatlining market. Although the Institutional Clients unit experienced a quiet start to the year in terms of the business that it actually transacted, its pipeline is now more fully stocked than ever and, in the second quarter of this year, it is expected to generate some large-volume business as well as closing smaller-ticket deals. Dr. Klein's energy-efficiency loans – which combine a building finance agreement with a KfW development bank loan and, consequently, provide customers with low fixed interest rates on highly attractive terms for very long periods – are just one factor driving this robust demand. This is because, as market leader, Dr. Klein remains firmly rooted in the housing sector and is well established with other institutional clients.

Information on Hypoport AG

As an independent financial product distributor that runs a B2B financial marketplace, Hypoport operates successfully in two mutually reinforcing segments. It always provides the simplest access to the best financial services. Europace AG – a wholly owned Hypoport subsidiary – develops and operates EUROPACE, which is an online financial marketplace and the largest German platform offering mortgages, building finance products and personal loans. A fully integrated system links more than 200 partners – banks, insurers and financial product distributors. Several thousand users execute over 20,000 transactions worth a total of up to €3 billion on

Management Board:
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Supervisory Board:
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EUROPACE every month. The Hypoport subsidiary Dr. Klein & Co. AG is an independent online distributor of financial products. This firm's specialists provide private clients with a full range of advisory services around mortgage finance, insurance and investments. Dr. Klein & Co. AG has been a major financial service partner to housing companies, local authorities and commercial property investors since 1954. Hypoport AG is headquartered in Berlin, employs more than 500 people and is listed in the Prime Standard of the Frankfurt Stock Exchange.

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ISIN DE 0005493365
WKN 549336
Stock exchange symbol HYQ

