

Press release

Acquisition

ASC GmbH becomes part of the Hypoport Group

Berlin, 19 June 2018: Today, an agreement was signed to acquire all the shares in **ASC Assekuranz-Service Center GmbH (ASC)**. The Bayreuth-based company will thus become part of the Hypoport Group. ASC has been a successful partner to the insurance sector for more than 30 years, acting as a provider of pooling services for insurance brokers, and as an underwriter and provider of back-office services for insurance companies. In 2017, the company had around 50 permanent employees and generated more than €17 million in revenue.

As well as ASC itself, the acquisition will benefit a number of Hypoport companies. For example, ASC's underwriting and pooling business will complement the services provided by Qualitypool GmbH, Hypoport's own broker alliance and sales support organisation. And the integration and expansion of outsourcing services will allow Smart InsurTech GmbH (SmiT), which operates the web-based insurance platform SMART INSUR, to substantially broaden its offering for product suppliers. In addition to integrating insurance products in its platform, SmiT will now also be in a position to provide back-office functions for insurers.

"With the acquisition of ASC we have succeeded in adding another company to the Hypoport Group whose business models ideally complement the business models of several of our subsidiaries," says Stephan Gawarecki, the member of Hypoport's Management Board responsible for the insurance platform business. "Both parties will once again benefit from a number of tie-ins."

Norbert Schmitt, one of the executive directors of ASC Assekuranz-Service Center GmbH, also expressed his delight with the deal: "Against a backdrop of consolidation in the market for pooling services, it made sense to reinforce both Qualitypool and ASC. We are strong in general insurance, Qualitypool is strong in loan brokerage and in the integration of fintechs. And the Hypoport Group includes a specialist for personal insurance in the shape of Volz Vertriebservice GmbH. We really are the perfect match. There's also a lot of interesting potential for cross-selling."

Gawarecki echoed Schmitt's sentiments, adding: "The close collaboration between ASC and its new sister companies will lay the foundations for fast and sustainable growth. Together we have a fantastic opportunity to play a key role in a market that is subject to increasing consolidation."

Hypoport today published further details of the transaction in an ad-hoc disclosure.

Information on Hypoport

AG Hypoport AG is the parent company of the Hypoport Group. The subsidiaries of the Hypoport Group are engaged in the distribution of financial services, facilitated or supported by financial technology ('fintech'), and are divided into four business units.

The Credit Platform business unit operates EUROPACE, which is an online financial marketplace and the largest German software platform offering mortgages, building finance products and personal loans. A fully integrated system links more than 500 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 around €4.5 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 business unit, 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.

The Institutional Clients business unit, operating under the DR. KLEIN Firmenkunden AG brand, is a leading financial service partner to housing companies and commercial property investors.

The Insurance Platform business unit operates Smart InsurTech, a platform for advice, comparison of tariffs and the administration of insurance policies.

Hypoport AG is headquartered in Berlin, Germany, and has more than 1,200 employees. Its shares 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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