

# Press release

Results for Q1 2021

## Hypoport SE: sustained growth and robust results in the first quarter of 2021

- Hypoport continues to generate steady growth despite the resurgent coronavirus pandemic (third wave)
- Consolidated revenue amounts to €108 million in Q1 2021, up by 7 per cent compared with the very strong prior-year period
- The Group's EBIT jumps by 15 per cent to €12.1 million

**Berlin, 10 May 2021: The Hypoport Group continued to generate steady growth in the first quarter of 2021. All four segments contributed to the Group's robust performance.**

The **Credit Platform segment** recorded the sharpest increase in revenue among the segments, posting a rise of 12 per cent to €46 million. This was mainly 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 mortgage finance business models within the Credit Platform segment went up by 16 per cent in total. In the first quarter of 2021, corporate finance revenue decreased year on year owing to a change in the structure of support grants and loans that resulted in a shift in approvals for such support to the second half of 2021. The adverse market conditions created by the pandemic led to a decrease in revenue from the white-label personal loans business. The Credit Platform segment's total revenue rose by 12 per cent to €46 million. The segment's EBIT advanced by 23 per cent to €9.9 million despite continued high levels of investment.

Revenue in the **Private Clients segment** amounted to €35 million, up by 6 per cent compared with the very strong prior-year period. The B2C brand Dr. Klein Privatkunden increased its sales volume by 14 per cent and captured significant market share through its systematic use of Europace and deployment of video technology for its advisory meetings. The segment's EBIT increased at a much stronger rate, climbing by 23 per cent to €6.2 million owing to an improved product mix and a pandemic-related reduction in operating costs.

In the **Real Estate Platform segment**, revenue went up slightly, by 1 per cent, to €15 million. The good operating performance of the property sales, property management and property valuation platforms was accompanied by the decision to forego traditional project business in favour of scalable platform

business models. Excluding this project business from the figure for the prior-year period, the segment's adjusted revenue increased by almost 10 per cent. The property valuation platform, which is closely integrated with Europace, generated buoyant growth. Supported by a slight uptick in clients' inclination to do business as a result of heightened interest-rate volatility, the property financing platform for the housing industry also reported a small increase in revenue. EBIT fell to €0.2 million owing to the high levels of investment and the decision to scale back project business.

The revenue of the **Insurance Platform segment** also went up slightly, by 3 per cent, to €13 million. The segment is systematically migrating the insurance portfolios from the legacy systems of its acquired software solutions to the fully integrated SMART INSUR platform. A volume of €2.84 billion in annual net premiums had already been migrated as at the end of the quarter, equating to a migration rate of over 30 per cent. EBIT deteriorated slightly from €0.4 million to a loss of €0.4 million.

The Group's gross profit rose by 6 per cent to €56 million in the first quarter of 2021. EBITDA and EBIT both went up by 15 per cent, to €19 million and €12 million respectively, despite high levels of investment in the operating business models of Hypoport's individual segments, further investment at the level of the holding company and the scaling back of traditional project business.

Ronald Slabke, Chief Executive Officer of Hypoport SE, was satisfied overall with the Group's performance in the first three months of 2021: "In an economic environment in which gross domestic product has fallen by around 3 per cent, we have delivered a 7 per cent increase in revenue and once again demonstrated that our platform-based business models can grow even in challenging market conditions. The digitalisation of the credit, insurance and housing sectors thus remains an unstoppable trend in 2021."

(€ million)	Q1 2021	Q1 2020	Q1 change
Revenue	107.9	100.6	7%
thereof Credit Platform	45.6	40.6	12%
thereof Private Clients	35.1	33.2	6%
thereof Real Estate Platform	14.7	14.5	1%
thereof Insurance Platform	12.9	12.5	3%
thereof Holding & Reconciliation	-0.4	-0.2	-92%
Gross profit	55.6	52.5	6%
EBITDA	19.2	16.7	15%
EBIT	12.1	10.5	15%
Net profit for the period	9.4	8.0	17%
Earnings per share (in €) (non-diluted / diluted)	1.51	1.27	19%

## 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 2,200 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 SDAX since 2015.

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## Key data on Hypoport's shares

ISIN DE 0005493365  
WKN 549336  
Stock exchanges symbol HYQ

Management Board:  
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Stephan Gawarecki

Supervisory Board:  
Dieter Pfeiffenberger (chairman),  
Roland Adams (vice-chairman),  
Martin Krebs

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