

Press release

Results for H1 2021

Hypoport SE: accelerating growth and strong results for the first half of 2021

- Hypoport continues to grow steadily despite minor adverse effects of the ongoing coronavirus pandemic ('third wave')
- Consolidated revenue rises by 12 per cent to €213 million in H1 2021; growth accelerates to 18 per cent in Q2
- EBITDA increases at a faster rate of 21 per cent to €36 million in H1; rate of growth in Q2 as high as 28 per cent
- EBIT up by 28 per cent to €22 million in H1; 49 per cent growth in Q2

Berlin, 9 August 2021: The Hypoport Group continued to grow in the first half of 2021 and is strengthening at an accelerating pace. Once again, all four segments contributed to the Group's robust performance.

The **Credit Platform segment** remained the biggest source of growth and recorded by far the sharpest increase in revenue among the segments, posting a rise of 17 per cent to €93 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 sales-supporting brokerage pools and REM Capital's corporate finance advice business also increased substantially. However, revenue from the white-label personal loans business remained level with the figure for the prior-year period due to the ongoing impact of the coronavirus crisis on the market environment. The segment's EBIT advanced by an impressive 28 per cent to €21 million despite high levels of investment.

In the **Private Clients segment**, revenue increased by 10 per cent to €69 million in the first half of 2021. This was attributable to gains in market share by consumer brand Dr. Klein, which were achieved through the effective use of the Europace marketplace and video-assisted advice. The segment's EBIT increased at a much stronger rate, climbing by 30 per cent to €12 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 7 per cent, to €29 million. The property sales, property management and property valuation platforms that form part of this segment all delivered a sound operating performance. The property valuation platform, which is closely integrated with Europace, saw particularly strong revenue growth. The weakest link was the property financing platform for the housing industry, which generated revenue on a par with the prior-year period. Revenue

growth in the segment as a whole should also be viewed in the context of the strategic reduction of project business. Excluding the project business, revenue increased by more than 10 per cent. The Real Estate Platform segment is the main focal point of the Hypoport Group's investment in 2021, which meant that the segment's EBIT fell to a loss of €1.4 million.

In the **Insurance Platform segment**, revenue grew by 12 per cent to €24 million despite the reduction in project business and the focus on recurring revenue streams from the platform business. The increase was partly attributable to the acquisition of a majority stake in ePension. The migration of insurance portfolios from the legacy systems of the acquired software solutions to the fully integrated SMART INSUR platform is progressing well. A volume of €3 billion in annual net premiums had already been migrated as at the end of the second quarter, equating to a migration rate of over 30 per cent. EBIT weakened slightly to a loss of €1.0 million.

Gross profit for the Hypoport Group as a whole rose by 13 per cent to €112 million in the first half of 2021. EBITDA and EBIT increased more sharply, by 21 per cent and 28 per cent, to €36 million and €22 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, is very pleased with the Hypoport Group's growth: "We made a very satisfactory start to the year, followed by solid growth and an excellent performance in the second quarter. Consequently, we can now take on the second half of 2021 with strong momentum behind us. The digitalisation of the credit, insurance and housing sectors will remain an unstoppable trend over the long term. This will enable us to continue to generate double-digit percentage growth in revenue and earnings beyond 2021."

(€ million)	H1 2021	H1 2020	H1 change	Q2 2021	Q2 2020	Q2 change
Revenue	213.0	189.4	12%	105.2	88.8	18%
thereof Credit Platform	93.0	79.5	17%	47.4	38.9	22%
thereof Private Clients	68.7	62.7	10%	33.6	29.4	14%
thereof Real Estate Platform	28.6	26.7	7%	13.9	12.1	15%
thereof Insurance Platform	23.7	21.2	12%	10.8	8.7	24%
thereof Holding & Reconciliation	-0.9	-0.6	-44%	-0.5	-0.4	-19%
Gross profit	112.5	99.9	13%	56.9	47.3	20%
EBITDA	36.2	30.0	21%	17.0	13.3	28%
EBIT	21.8	17.1	28%	9.8	6.6	49%
Net profit for the period	16.7	12.4	35%	7.4	4.4	69%
Earnings per share (in €) (non-diluted / diluted)	2.63	1.91	38%	1.12	0.64	75%

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 approx. 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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