

# Press release

## Operational key figures for 2022

### Hypoport SE: stable transaction volume for mortgage finance in Q4

- Volume of Europace transactions contracts by 7 per cent overall; decrease for 2022 as a whole, with the record volume in the first six months followed by an extremely weak second half of the year due to market conditions (down by 30 per cent)
- Fourth-quarter transaction volume for mortgage finance at a historically low level but holds steady month on month
- Cooperative banks remain the strongest user group in 2022 with growth of 3 per cent; decrease of 6 per cent for the savings banks
- Volume of personal loans on Europace rises by 29 per cent
- VALUE AG's valuation volume comfortably outperforms the market, advancing by 16 per cent
- FIO's sales volume declines by 27 per cent in 2022 but shows signs of recovery in the fourth quarter
- Volume of new loans brokered on the property financing platform for the housing industry edges up by 2 per cent in 2022
- 10 per cent increase in the volume of premiums related to insurance portfolios migrated to the SMART INSUR platform

**Berlin, 16 January 2023: Following record results in the first half of 2022, the operational key figures of the Hypoport Group's mortgage finance business models declined sharply in the second half of the year. The reason for this was very subdued demand for private and institutional mortgage finance after the summer. This downward trend continued until October. Since then, the performance of the operating business has stabilised at a historically low level.**

**Credit Platform segment:** The volume of transactions\* processed on Europace amounted to €95 billion in 2022, representing a decrease of 7 per cent on the previous year. Mortgage finance, which is by far the largest product group, saw its transaction volume contract by 9 per cent to €77 billion. After a strong performance in the first six months followed by a sharp drop in demand after the summer, the final quarter of the year saw a volume of just under €12 billion brokered on Europace. The volume held steady at around €4 billion in each of the three months of the fourth quarter.

The transaction volume in the second-largest product group, building finance, rose by 1 per cent to €13 billion in 2022. This growth rate was outstripped by that of the smallest product group, personal loans, where the volume jumped by 29 per cent to €5 billion in 2022.

The combined transaction volume per working day\*\* for all three product groups came to €375 million (down by 6 per cent). On FINMAS, the sub-marketplace for institutions in the savings banks sector, the volume of transactions dropped by 6 per cent to €9.9 billion in 2022. In the cooperative banking sector, institutions used the dedicated GENOPACE sub-marketplace to generate a volume of €12.9 billion, a rise of 3 per cent.

**Private Clients segment:** The volume of new loans brokered by Dr. Klein decreased by 7 per cent to €9.2 billion in 2022 because the strong start to the year was followed by a sharp reduction in the second half of the year that was attributable to the dysfunctional mortgage finance market.

**Real Estate Platform segment:** The value of residential properties inspected or appraised by VALUE AG went up by 16 per cent to €35 billion in 2022. The value of the properties sold through the FIO platform fell by 28 per cent to €12 billion in 2022 as buyers became significantly less willing to go through with purchases. However, there was an encouraging upturn in the fourth quarter. Dr. Klein WoWi, the property financing platform for the social housing industry, saw its volume edge up by 2 per cent to €2.1 billion in 2022 despite increasingly difficult conditions in the market for rental accommodation finance.

**Insurance Platform segment:** There was further progress with migrating the insurance portfolios from the individual solutions of acquirees to the centralised SMART INSUR platform. The portfolio volume on SMART INSUR grew by 10 per cent to a total of €3.8 billion.

Ronald Slabke, Chief Executive Officer of Hypoport SE, summarised the challenging year as follows: “Although the first half of 2022 was extremely successful, our mortgage finance business models experienced an unprecedented decline in buyers’ willingness to purchase homes after the summer.

“This was triggered by a combination of an unexpected surge in inflation, soaring interest rates, fears of a recession, and hopes on the part of buyers that property prices would come down sharply. This led to a significant decrease in our business volumes that continued until October but appears to have bottomed out in the fourth quarter. Moreover, our business models are currently outperforming the overall market. This is because property buyers are now even keener to secure the best terms by obtaining neutral advice covering multiple products.”

Ronald Slabke is cautiously optimistic about 2023: “It is of course too soon to conclude that the stability of the fourth quarter heralds the start of an imminent recovery. We are therefore adhering to a scenario in which we believe that the market for mortgage finance will return to normal levels four to eight quarters on from summer 2022, which is when buyers first started demonstrating a reluctance to make purchases. In the second half of 2022, we began taking steps to counteract the weak market conditions by adjusting our cost levels to reflect the current market situation. Based on currently available information, the planned cost reduction for 2023 is 35 to 40 million euros.

“This year will also offer us significant opportunities to gain further market share. The exceptional situation in the mortgage finance market highlights the strength of our platform offerings for the entire credit industry. If the size of the market halves, then the ‘cost’ of our platforms halves for our partners too, whereas traditional IT solutions become a millstone around the neck of partners that have not yet migrated. And the flexibility with which they can configure their business model on the platform makes our partners more successful in these unusual times. We are now proving that we represent the optimum solution for the entire credit industry!”

(€ billion)	Q1-Q4 2022	Q1-Q4 2021	Q1-Q4 change	Q4 2022	Q4 2021	Q4 change
<b>Segment Credit platform</b>						
Total transaction volume Europace*	95.46	102.21	-6.6%	15.41	25.92	-40.5%
thereof mortgage finance	76.82	84.86	-9.5%	11.80	21.50	-45.1%
thereof building finance	13.34	13.25	+0.7%	2.52	3.38	-25.4%
thereof personal loans	5.29	4.10	+29.1%	1.09	1.04	+5.0%
Transaction volume per sales day (€ million)**	375.1	400.0	-6.2%	244.6	392.7	-37.7%
<b>Segment Private Clients</b>						
Volume of new loans brokered* Dr. Klein Private Clients	9.21	9.94	-7.3%	1.38	2.50	-44.7%
<b>Segment Real Estate Platform</b>						
Value of the properties valued by VALUE AG	34.98	30.09	+16.3%	8.28	7.40	+11.8%
Value of all properties sold via FIO	11.99	16.60	-27.1%	2.59	3.88	-33.3%
Transaction volume Property financing platform Dr. Klein Wowi	2.12	2.08	+2.2%	0.45	0.57	-20.0%
<b>Segment Insurance Platform</b>	31 Dec 2022	31 Dec 2021	change	31 Dec 2022	31 Dec 2021	change
Volume of policies (net premiums) migrated to SMART INSUR	3.80	3.45	10.3%	3.80	3.45	10.3%

\* All figures on the volume of financial products processed (mortgage finance, building finance ('Bausparen') and personal loans) are stated before cancellations and, consequently, cannot be compared directly with the revenue figures shown, which exclude subsequent cancellations. Neither the revenue nor the earnings generated by Hypoport can be directly extrapolated from the transaction figures given above.

\*\* Sales days are defined as the number of bank working days less half of the number of 'bridging days' (days falling between public holidays and weekends).

## 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. 2,500 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 approx. 800 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 nearly €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 property-related activities of the Hypoport Group, with the exception of loan brokerage for private clients, are grouped together in the Real Estate Platform segment with the aim of digitalising the sale, valuation, financing and management of properties and, in the long term, creating a digital platform for housing.

There are three business units in the Insurance Platform segment: private insurance (SMART INSUR), industrial insurance and occupational pension provision (ePension). The insurance business of the B2B distributor Qualitypool is also assigned to this segment.

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 or MDAX since 2015.

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## Financial calendar:

13 March 2023: Preliminary financial results for 2022

27 March 2023: Annual report 2022

08 May 2023: Quarterly Statement Q1 2023

Management Board:  
Ronald Slabke (CEO),  
Stephan Gawarecki

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

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14 August 2023: Report for the first half of 2023

13 November 2023: Quarterly Statement Q3 2023

### **Key data on Hypoport's shares**

ISIN DE 0005493365

WKN 549336

Stock exchanges symbol HYQ