

Press release

Group results for Q1 2024

Hypoport gets 2024 underway with double-digit growth

- Consolidated revenue up 15 per cent year on year
- EBIT more than quadrupled to €4.3 million
- Mortgage finance business models particularly strong
- Forecast for 2024 of revenue of at least €400 million and EBIT of between €10 million and €20 million confirmed

Berlin, 6 May 2024: In the first quarter of 2024, the Hypoport Group increased its revenue by 15 per cent compared with Q1 2023 to €107 million. The growth was driven by the business models for mortgage finance in the Real Estate & Mortgage Platforms segment.

A considerable rise in transaction volumes on the Europace, Finmas and Genopace platforms and in sales volumes generated by Dr. Klein provided a significant boost for revenue in the **Real Estate & Mortgage Platforms segment**. Besides further increases in market share, this revenue growth came on the back of an upturn in the market following a reduction in long-term interest rates at the end of 2023, lower property prices and an increasingly unattractive rental market, which is prompting many home seekers to more seriously consider purchasing residential property. With higher revenue from the property sales platform and lower revenue in the market for property valuation – which remains challenging due to regulatory constraints and fewer transactions – revenue for the segment as a whole came to €73 million (up 24 per cent compared with Q1 2023).

Three different aspects shaped the performance of the **Financing Platforms segment**. Despite a weak overall market, the housing industry subsegment gained market share and generated double-digit revenue growth to get 2024 off to a good start. In the personal loans subsegment, the client base was expanded, but ever more restrictive commercial banks and a weaker overall market meant that revenue remained flat. In the corporate finance subsegment, the volume of new projects decreased significantly in light of the spending freeze for many government support programmes, more restrictive lending by banks and postponements of corporate clients' investment plans. Overall, therefore, the Financing Platform segment's revenue declined marginally and was down by 6 per cent compared with the first quarter of 2023 to €17 million.

In the **Insurance Platforms** segment, the migration of the insurance portfolios to the respective B2B platforms progressed in all three subsegments (private insurance, occupational insurance and industrial insurance), although the occupational insurance subsegment, centred around the ePension platform, put in a particularly strong performance in the first quarter of 2024 as a result of the clients acquired in 2023. Compared with the first three months of 2023, the segment generated modest revenue growth of 5 per cent to €18 million in a stable overall market.

Ronald Slabke, Chief Executive Officer of Hypoport SE, provided the following assessment of the first quarter: “We have implemented a raft of measures over the last 18 months in order to create added value, with a particular focus on the mortgage finance market, which is currently experiencing a phase of upheaval. The first fruits of this additional market penetration are now coming through in strong revenue growth. The growth in EBIT for the Group as a whole is finally demonstrating the scalability of our platform business models once again.”

(€ million)	Q1 2024	Q1 2023	Q1 change
Revenue	107.5	93.7	15%
thereof Real Estate & Mortgage Platfoms	72.8	58.9	24%
thereof Financing Platforms	17.3	18.3	-6%
thereof Insurance Platforms	17.7	16.8	5%
thereof Holding & Reconciliation	-0.3	-0.2	-15%
Gross profit	57.0	52.2	9%
EBITDA	13.0	9.4	38%
EBIT	4.3	0.8	431%
Net profit	3.0	0.2	1,195%
Earnings per share in Euro	0.45	0.08	463%

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, housing and insurance industries with a workforce of more than 2,000 employees. It is structured in three operating segments: Real Estate & Mortgage Platforms, Insurance Platforms and Financing Platforms.

The Real Estate & Mortgage Platforms segment operates Europace, which is an online B2B lending marketplace and the largest German platform offering mortgage finance. A fully integrated system links approximately 800 partners – banks, building finance associations, insurers and financial product distributors. Besides Europace, the joint ventures Finmas (Savings Banks Finance Group), Genopace (Cooperative Financial Network), Starpool (Deutsche Bank) and Baufinex (Bausparkasse Schwäbisch Hall) support the growth of the credit marketplace in various target groups. Dr. Klein, the largest franchise system for non-captive mortgage finance advice for consumers, is also assigned to this segment. Moreover, the Qualitypool brokerage pool, the FIO property sales platform for bank-affiliated estate agents and the Value AG property valuation platform are a key part of the value chain for homebuyers.

The Financing Platforms segment comprises all technology and advisory companies in the Hypoport Group that cover finance products other than mortgage finance. It has a particular focus on finance for the housing industry (Dr. Klein WoWi and FIO Finance), corporate finance (REM Capital) and personal loans (Europace).

In the Insurance Platforms segment, Smart Insur provides a web-based B2B platform for insurance products with variable pricing for private individuals and small businesses, supported by the Qualitypool brokerage pool and the underwriter Sia. The segment also includes ePension, a platform for occupational insurance products, and Corify, a platform for the tendering and management of industrial insurance policies.

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 indices since 2015.

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2024 financial calendar:

6 May 2024: Interim management statement for the first quarter of 2024
12 August 2024: Report for the first half of 2024
11 November 2024: Interim management statement for the third quarter of 2024