

# Press release

Group results for Q1–Q3 2024

## Hypoport reports solid earnings for nine-month period despite market conditions remaining difficult

- Consolidated revenue up by 24 per cent year on year in first three quarters of 2024
- Gross profit advances by 11 per cent year on year to €170 million
- EBIT back at almost €12 million following losses in the prior-year period
- Mortgage finance business models stage a strong recovery and gain further market share

**Berlin, 11 November 2024:** In the first three quarters of 2024, the Hypoport Group increased its revenue by 24 per cent compared with the corresponding period of 2023 to €332 million despite market conditions remaining challenging overall. This strong growth was primarily driven by the nascent recovery of the mortgage finance business models in the Real Estate & Mortgage Platforms segment.

Revenue in the **Real Estate & Mortgage Platforms segment** received a significant boost from the considerable rise in transaction volumes on the Europace, Finmas and Genopace platforms and in sales volumes generated by Dr. Klein. This volume growth was attributable to gains in market share and the steady recovery of the private property market. The uptrend in the overall market is being driven by a rental accommodation market that is becoming steadily less attractive and is increasingly ceasing to be an alternative to home ownership for middle-income earners. In addition to this trend, which has been ongoing for years, mortgage finance interest rates fell significantly compared with 2023 and consumers realised that, following the price decreases observed up to the end of 2023, prices for existing properties will not fall any further. With higher revenue from the property sales platform and lower revenue in the market for property valuation, which remains challenging from a regulatory perspective, the revenue of the Real Estate & Mortgage Platforms segment as a whole rose by 36 per cent to €231 million in the first nine months of 2024.

Three different aspects shaped the performance of the **Financing Platforms segment**. In contrast with the weak prior-year period, the housing industry subsegment can look back on a successful first three quarters of 2024 despite lacklustre market conditions. Revenue rose by a double-digit percentage in total thanks to gains in market share across all products, with the property management platform for the housing industry recording exceptionally strong revenue growth. In the personal loans subsegment, the partner base expanded and market share increased. Nevertheless, the commercial banks' ever more restrictive lending policies and a sluggish overall market meant that revenue was unable to achieve more than a high single-digit percentage increase. Although there was a rise in new business in the corporate finance business model (REM Capital), the volume of this business that was actually realised remained flat compared with the prior-year period. This was because project preparation and processing

times for support programmes increased markedly. Changes in the composition of the type of advisory services sought led to a substantial reduction in revenue in the corporate finance subsegment. As a result, the segment as a whole increased its revenue by just 6 per cent (€54 million).

In the **Insurance Platforms segment**, the migration of the insurance portfolios to the respective B2B platforms continued to progress in all three subsegments (private insurance, occupational insurance and industrial insurance), enabling revenue to edge up by 3 per cent to €48 million amid stable conditions in the overall market.

“The initial positive effects of the mortgage finance market’s recovery are starting to be seen in the form of increased revenue and earnings in the Real Estate & Mortgage Platforms segment in 2024,” says Ronald Slabke, Chief Executive Officer of Hypoport SE. “This improvement, combined with the contributions to earnings from the Financing Platforms and Insurance Platforms segments, shows that we are laying solid foundations for further profitable growth in the future despite market conditions remaining difficult this year. EBIT for the Group as a whole in the first three quarters of 2024 came to almost €12 million and is thus already within the target range set out in our full-year EBIT forecast of between €10 million and €20 million. The disproportionately robust rise in earnings reflects not only the strength of our scalable platform business models but also our cost structures, which we streamlined in 2023.”

(mn €)	Q1-Q3 2024	Q1-Q3 2023	Q1-Q3 change	Q3 2024	Q3 2023	Q3 change
Revenue	331.9	267.1	24%	113.9	88.1	29%
thereof Real Estate & Mortgage Platforms	230.5	169.7	36%	80.3	56.0	43%
thereof Financing Platforms	54.4	51.3	6%	18.1	16.3	11%
thereof Insurance Platforms	48.4	47.2	3%	15.9	16.2	-2%
thereof Holding & Reconciliation	-1.4	-1.1	-35%	-0.4	-0.4	-11%
Gross profit	170.3	152.8	11%	56.6	50.6	12%
EBITDA	37.7	23.2	62%	12.3	7.6	60%
EBIT	11.5	-2.9	504%	3.6	-1.1	422%
Net profit	7.2	-3.2	323%	1.9	-1.0	283%
Earnings per share in Euro	1.08	-0.46	335%	0.27	-0.14	293%

## 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 / 2025 financial calendar:**

11 November 2024: Interim management statement for the third quarter of 2024

10 March 2025: preliminary results FY 2024

24 March 2025: Annual report 2024

12 May 2025: Q1 results 2025

11 August 2025: Q2 results 2025

10 November 2025: Q3 results 2025